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HOME NEWS

No action by council after £6m debt warning by auditor

From Christopher Warman
Local Government
Correspondent

Pool District Council yesterday decided to take no action to improve its financial position after receiving a critical report by the district auditor that a multi-million-pound speculative purchase had left it with a £6m debt which could not be financed by borrowing.

Mr A. J. Kappler, the district auditor, sought to bring to the council's attention the serious situation it faced as a result of increased costs and the depression in the property market. "The magnitude of the problem is indicated by comparing the sum to be financed, £6m, with the product of a penny rate, which in 1975-76 is expected to be £162,000."

Only one member at yesterday's council meeting urged drastic action to rectify matters. The council, which is controlled by the Conservatives, voted to "note" the auditor's report and to continue with a scheme to provide council and private housing, schools, a police headquarters and open space on 550 acres at Cranford Heath, bought for £7m from Lord Wimborne in 1973.

Mr Kappler, in his interim report to the council, said: "The scheme is continuing, and the gross cost, including capitalised interest, may exceed £15m. In the present state of the property market, it seems unlikely that it will be possible to sell further land at an economic price, and if sales are deferred and capital receipts are not available interest charges on the borrowing will continue to accrue at over £600,000 a year and be added to the capital cost."

Mr Arthur Lloyd-Allen, chairman of the policy and resources committee, said the report put the wrong inference on the figures. He said there was no question of the council's incurring a shortfall of £6m. The council hoped the Government

would allow it to defer interest payments for five years, but that the worst shortfall might be £2m, making necessary a rate increase of 2p to 3p. Replying to fears expressed locally that Pool was in effect bankrupt, he declared: "Pool is not in the red and is not going bankrupt."

The report did not mean that ratepayers would have a big rate increase next year. He predicted an increase within 10 per cent. The security of investors was in no way diminished because of the report, and interest payments would be made on time.

Mr Lloyd-Allen admitted that in the past 20 months inflation had severely affected the council. Interest rates had greatly increased but land prices had fallen. The committee appreciated the difficulties, but "by continued industry and good will we shall overcome them without any sharp rise."

The lone voice urging members to take the auditor's report more seriously belonged to Mrs Edna Adams. She told the council: "Remembering that speculation and too ground borrowing should have been taboo because it was other people's money that was involved, prudent limits were obviously overstepped. The fault is that our amateur speculators tangled themselves up in these huge land purchases long after the wide boys had ceased to buy."

Mrs Adams, a Conservative, said the council would be failing in its duty if it accepted the "soothing syrup" of Mr Lloyd-Allen's statement and ignored the district auditor's warning. "We must be right, and all should seek the solution to mitigate the harm inflicted on our ratepayers by the practices in which we have engaged."

She called on the council to seek guidance from the Department of the Environment and to suspend expenditure on capital projects immediately.

Disabled are failing to claim new pension

Nearly half the 220,000 people expected to qualify for the new social security pension for disabled people have failed to claim it. Many receiving no benefits at all, who would have gained most financially from the new pension, have not claimed, nor have most people receiving supplementary benefits.

Unpublished figures show that 120,000 people are receiving the non-contributory pension, introduced in November for people of working age who have never been able to work. It is worth £7.90 a week, with increases for dependants.

It was expected to help most those people who receive no state benefit. About 15,000 were expected to qualify, but only 8,000 who are either receiving no benefit or the attendance allowance are getting it.

Of the 135,000 disabled people on supplementary benefit who were expected to qualify only 55,000 are receiving the new pension.

Booklet updates rights of pensioners

By Our Social Services Correspondent

A new edition of a guide to pensioners' benefits, which has proved more useful to some social security staff than their own leaflets, is published today by Age Concern. It is designed to gather in one volume all relevant facts and regulations on incomes of the retired.

The guide was first published in 1973 and appears annually. It provides up-to-date information on social security law, rent and rate rebates and tax regulations, and covers travel concessions and advice for divorced persons.

Your Rights (by Patricia Hewitt and Paul Lewis, Age Concern, 50 Piccadilly Road, Mitcham, Surrey, 15p).

MP asks the Prime Minister to set up a royal commission on legal profession

By Diana Geddes
Mr Jack Ashley, Labour MP for Stoke-on-Trent, South, sent a letter to the Prime Minister yesterday calling for a royal commission to carry out a searching and thorough investigation "into the legal profession."

Public disquiet had been expressed from time to time about various aspects of the legal profession's activities, Mr Ashley said. The whole question of lawyers' fees, to which attention had been drawn in a recent report by Mr Michael Zander, of the London School of Economics (which appeared in the Times last Friday) had been a long-standing cause of concern.

Entry into the legal profession, the distinction between solicitors and barristers, and various monopoly rights which were claimed were other subjects that should be considered by the royal commission.

Mr Ashley also called for an inquiry into the desirability of transferring the administration of the legal aid scheme to an independent legal services commission. He was surprised to find that lawyers, through the Law Society, were responsible for administering the civil legal aid scheme.

The defence of lawyers against recent police allegations of abuse of the legal aid system in the form of a counter-attack on the police by a former detective sergeant, who served 26 years in the Metropolitan Police and won the George Medal before leaving the force to join a firm of solicitors, calls on police superintendents to stop "spending over the trucks in their own forces by knocking the legal profession."

The Police Superintendents' Association recently compiled a dossier of the alleged abuses of the legal aid system by lawyers, which has been submitted to Sir Bernard Braine MP, the parliamentary consultant to the association.

Mr Bernard Braine has said he will be raising questions in the House. Mr Grose challenges the police to "name names". Sir Robert Mark, Commissioner of Metropolitan Police, continued efforts to collate such evidence within his force, he says.

Mr Grose says the police themselves, at least in London, are "very much responsible for the huge cost of the legal aid fund", through their inefficiency, lack of supervision and a "bothered" attitude.

"Police just cannot be bothered to prepare their case for hearing or for commitment as a matter of urgency," he says.

Nine cases out of 10 were not ready without two remands, and four or five remands were common before a case was ready to be heard. At each remand the defending solicitor had to be present, adding to the costs.

It was not unusual for an officer to go on annual leave

while a case continued to be remanded. No regard was taken of the fact that the defendant remained in custody had to be visited by his solicitor, instead of being able to visit the solicitor himself, again adding to the costs.

Some officers who attend court have their court cards endorsed with a time far later than that when they actually leave court. The officer to claim for overtime payment has not in fact been at court, Mr Grose says. Others frequently arrange remands to fall on their leave day so that they can claim overtime.

He suggests that a time, date stamp machine would be the answer to the "court card fiddle".

Det Supt Algernon Hemmingsway, of the Metropolitan Police, who is criticised in Mr Grose's letter for comments he made on legal aid abuse at the Police Superintendents' Association's meeting in October, said yesterday that the police had nothing to hide; any complaints would be investigated.

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Londoners sentenced for pitch damage

Applause from the public gallery followed the sentencing at Birkenhead Crown Court, yesterday of four Londoners involved in the Goodwin Test wicket damage which stopped the fifth England and Australia match last August.

The four, who pleaded guilty to charges of damaging the pitch and the boundary wall, were all given prison sentences, three of them suspended.

Peter Chappell, aged 34, of Wexham Street, Bow, was sent to prison for 18 months, which included the activation of the Goodwin Test wicket damage which stopped the fifth England and Australia match last August.

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HOME NEWS

Fluoride is harmless and should be added to water supplies, the Royal College of Physicians says

There is no evidence that adding fluoride to water supplies has any harmful effects, a report by a committee from the Royal College of Physicians, published yesterday, says. It adds that fluoride gives substantial lifelong protection against tooth decay and should be added to water supplies.

Fluoridation has been blamed for causing or aggravating a wide range of disorders from cancer to leishmaniasis, the report says, but the committee has been unable to find any evidence to substantiate those suggestions. Decay causes more than 500,000 working days a year, and costs more than £140m a year, most of which is spent on treating tooth decay and its complications. There are about 12 deaths a year in England and Wales as a result of the use of dental anaesthetics.

The report recommends that fluoride should be added where the level of fluoride in drinking water is below one milligram a litre.

It says that millions of people have drunk water with fluoride added to it since the treatment was introduced, but there is no evidence of kidney damage, increased monoglyceride or bone damage—except in tropical areas where fluoride is present at levels of 20 to 80 times the recommended level for Britain—or of tooth decay.

On the question whether its introduction infringed personal liberty, the committee says objectors accept the addition of chlorine, copper sulphate,

aluminium and calcium to public drinking water. Why should fluoride be different?

The findings were welcomed yesterday by the government-supported Health Education Council, with the Scottish Health Education Unit. Both say that fluoridation is a safe and effective method of dramatically reducing the amount of dental decay in Britain.

"As a result of dental decay many preschool children are subjected to general anaesthetics for the extraction of painful teeth. Some teenagers suffer disfiguring mutilation of the mouth through rampant decay of their front teeth and working hours are lost by adults of all ages," the joint statement said. "Much of this suffering and loss of productive time could be eliminated by a very simple, inexpensive and harmless procedure: the addition of minute and carefully controlled amount of fluoride to drinking water."

The statement echoes a warning by the doctors that it will soon be impossible to provide enough dentists to cope with the rate of dental decay. "But if the incidence of dental decay can be reduced by fluoridation then the other dental diseases can be managed by the dental resources which are likely to become available," it says.

The British Dental Association also supports the report. A statement issued yesterday said: "This is by no means the first time the measure has been unreservedly endorsed by a learned and impartial body;

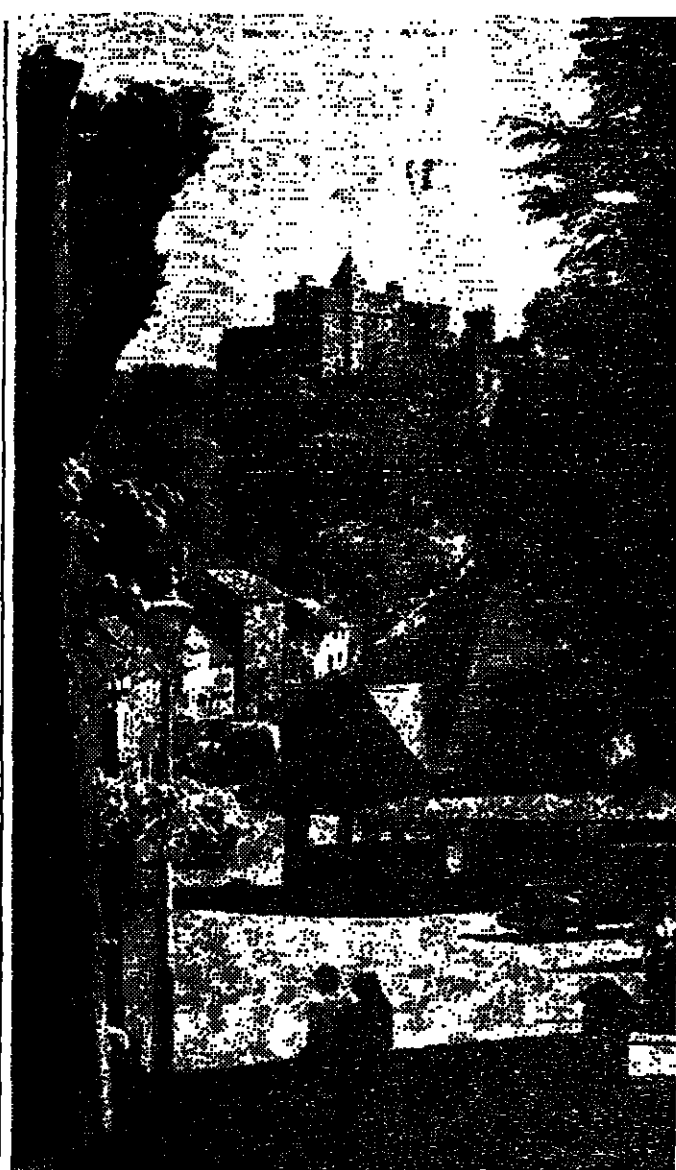
the World Health Organization has twice recommended it. "But this report should help to allay any fears the public might have, and ease the doubts of those local authorities who have thus far hesitated to introduce water fluoridation schemes. At present fluoridated water is available to less than 10 per cent of the United Kingdom population."

At a press conference yesterday to launch the report, Sir Richard Doll, Regius Professor of Medicine at Oxford University, said he had begun to use fluoride toothpaste since starting work on the study.

The report was described yesterday by the National Anti-Fluoridation Campaign as "little more than a bucket of superior looking whitewash laid over the many layers of whitewash which preceded it."

A group of national organizations and individual scientists and MPs issued a statement criticizing the report. It said: "The proposal to administer fluoride, a potentially toxic substance, by adding it to the public water supply is a compulsory mass medication, it violates all ethical principles. The treatment labels the consumer as a patient and is given without consent, without supervision, control of individual dose level, or protection from undesirable side-effects."

The statement was signed by Mrs Joyce Butler, MP, joint chairman of the Parliamentary Committee on Pollution, Mr Andrew Brown, MP, chairman of an all-party committee opposed to fluoridation, leaders of ecological groups, and others.



The National Trust has acquired Dunster Castle (seen above), near Minehead, Somerset, and its 30 acres of parkland.

Siege street tenants get rent relief

Tenants of 18 flats in Balcombe Street, Westminster, will not have to pay rent or rates for the period of the siege when they were ordered to leave their homes.

Westminster Housing Management Committee has agreed to waive both charges for the week, totalling £162. The Metropolitan Police, which ordered the tenants from their flats to the Metropolitan Hotel, agreed to pay for their first night's stay. The council will pay the rent, the total cost to the council of the rent and rate relief, hotel bills and meals at a club exceeds £1,600. The police are also to pay £280 for works and repairs when the siege ended.

Two partners in an escort agency hiring out prostitutes, based in the dock at the Central Criminal Court yesterday as one of them walked to freedom and the other started a prison sentence.

Peter Ural, aged 33, a commodity merchant of Hazelmere Road, Kilburn, London, was jailed for 18 months. He pleaded guilty to living on immoral earnings.

Josephine Flynn, aged 27, a former fashion model, of The Park, Golders Green, London, was given a 12-month jail sentence, suspended for two years, and fined £500. She pleaded guilty to exercising control over prostitutes.

They were said to have run the Mayfair Escort Agency with a register of 66 escort girls, only 14 of whom were not prostitutes.

Judge Grant, QC, told them: "The scale of operations and the size of them and the means by which they were carried out make it in my view a bad case."

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WEST EUROPE

Madrid Metro strike creates dilemma for Spanish Cabinet

From Our Correspondent Madrid, Jan 6

The Spanish Cabinet met in emergency session today in which a national holiday, to discuss a strike of more than 4,000 workers which has paralysed Madrid's Metro, the underground railway system.

When industrial action last stopped the Metro in July 1970, General Franco issued a decree drafting all the workers into the Army, and threatened to court-martial anyone who did not return to work. The decree ended the strike within hours, but it is thought unlikely that similar action will be taken this time for fear of the repercussions.

The strike started last night and led to violence between riot police and workers demonstrating outside the Metro offices. Police used tear gas and charged the demonstrators. There were several arrests and three workers were injured, one when he jumped out of a window.

While the Cabinet met, about 2,000 of the strikers staged a sit-in at the Church of Our Lady of Luján. Members of their families were allowed to bring food. Police patrolled near the church and no incidents were reported.

The strikers are demanding an increase in their monthly wage of about £112 and an immediate bonus of £125. They are paid for 14 months a year. The Metro company, which receives state subsidies, says it cannot afford to pay more.

So far the strike has had little effect. Today, the twelfth day of Christmas, was a holiday and most families were at home unwrapping presents, which were occasionally given on the day of the Three Kings.

If the strike continues it will severely affect city and industrial life. Thousands of people rely on the Metro to get to work. Some people had to work today and had to make their way by foot.

When the last strike occurred, the director-general of the police issued a statement saying that the strike "gravely affected public order". General Franco, then issued a decree drafting the strikers into the Army. Such drastic action now would be in the opinion of observers, lead to a confrontation and probably discredit the Government's declared intention to be more tolerant.

The Government is faced with a dilemma. If it gives in to the wage demands, the way will be open for a flood of similar demands from workers in other sectors. Only recently taxi drivers went on strike for a day and were allowed to increase their fares substantially.

This morning a delegation of workers from the Chrysler factory visited the church where strikers are staging their sit-in, and offered food and money. Workers from Standard Electric also went to the help of the Metro workers.

Three hundred Chrysler workers ended their sit-in in another church in a working class suburb this morning after 37 hours. They demanded, among other things, that dismissed workers be reinstated.

The use of churches for protests is catching on in Spain. In Bilbao, 26 workers ended a 12-day hunger strike in support of the Metro workers. In Tarragona, a municipal suburb of Barcelona, 300 workers demonstrated outside a church to show their solidarity with 12 workers on hunger strike inside.

Use of English not a capital offence in West Germany

From Dan van der Var Bonn, Jan 6

What the French have done in banning the use of *français*, the Germans will not do tomorrow, unless they want an eerie silence to fall upon the land.

The German language is at least as riddled with Anglicisms (and to a lesser degree, French borrowings) as French. These *Gerlish* terms are sometimes Germanized, sometimes not, but often misused. They can be a trap for the Anglo-Saxon visitor because the meanings are often distorted.

German has more than its fair share of the usual borrowings from English found in many other tongues, such as *Advantage*, *Teenager*, *Tranquillizer*, *Beefsteak*, *Banker*, *Manager*, and *Management*, which they spell with a capital in the German manner.

But one wonders what German mothers talked about before German borrowed *Baby* from English in about 1850, or what they were before the *Pull-over* arrived linguistically in 1925.

With remorseless logic, clothes shops here also sell *Pull-overs*, to be worn under a shirt. The diminutive for either is *pulli*.

The language is famous for its tendency to create "snake words", the practice of running two or more words together.

Thus, *Topmanager* will equip himself with *Praxistests* before donning his *Duffelcoat* and giving a *Backgrundinterview* to a *Fotograf* on board his *Charterjet* on his way abroad to increase his *Exportquotient*.

On arrival he might have a *Bundtagoneffekt*.

meal consisting of *Mockturlesuppe*, followed by *Rumpsteak* and *pudding*. If he is lucky, his *Boarding House* may have *Swimmingpool*, or he could take a ride on a *Shetlandpony*, if he is not too busy taking his *Arbeitsurlaub* out for a walk.

At his British subsidiary factory, there may be a lot of *Abstentismus* to save money, he may decide to go in for a little *Standardisierung* of *Produktion* and *Departmentalisierung* of administration.

His wife will be at the *Beutungs* getting ready for the evening *cocktailparty* at which he will probably wear a *Smoking* (English via French). To keep fit he will put on his *Training* (track-suit). His cultural interests may be *Blanken* and the old *Poker-spiel*, where if he is really lucky, he may bet a *Straight-flush*. His children may favour *Countrybühnenmusik*.

The eagerness to borrow from English knows no bounds. The word *fair* and its derivatives have been taken over wholesale, thanks to British fair play.

There are some very strange verbs about with English roots and German prefixes and inflections, such as *fixen*, *knacksen*, *schlagen*, *blenden*, and, on the football field, *dribbeln*.

Herr Genscher, the Foreign Minister, staggered the purists recently by coming up with the word *Reinvergnügen*. This half-French, half-English neologism was coined in the context of the transfer of resources from the industrial world to the producers of raw materials and oil. The whole thing is a *Bundtagoneffekt*.

France to make new approach to Chad rebels

From Our Own Correspondent Paris, Jan 6

A French mission is to go to Chad soon to make a fresh effort to obtain the release of Mme Françoise Claustre, the archaeologist held by rebels in the central African state. M Pierre Abelin, the Minister of Cooperation, announced today.

The minister, who handles France's relations with developing countries, said that the Chad Government had already made progress in contact with some of the rebels. Mme Claustre, who was kidnapped almost two years ago, has not been freed despite payment by France of a heavy ransom. Her husband was in turn seized by the rebels after failing to buy arms for them satisfactorily.

Kidnappers put off Paris ransom meeting

From Our Own Correspondent Paris, Jan 6

For the eighth time the mysterious kidnappers of M. Louis Hazan, the director-general of Phonogram, the company which records popular French singers, today put back the Paris ransom meeting. The 15m francs (£1.6m) ransom they are demanding for him.

M Hazan, who is 53 and was born in Morocco, was kidnapped while holding a board meeting of the Paris headquarters of Phonogram on New Year's Eve. A telephone call today from one of the kidnappers only announced a further postponement.

Phonogram is a French subsidiary of Philips, the Dutch group, and controls more than 20 per cent of the French gramophone market.

Heroin found in suitcases

Paris, Jan 6.—Customs men at Charles de Gaulle airport found 28lb of heroin (worth about £130,000) in suitcases carried by four Thais arriving from Bangkok yesterday.—Agence France-Presse.

Firemen's strike will close Italy's airports

Rome, Jan 6.—Italian airports will be closed to traffic for six hours on Thursday because of a national strike by firemen. They add other public employees are negotiating a new labour contract.—Reuters.

Guides to legislation

The following are now available:

Employment Protection Act, Joan Henderson £1.00
Equal Pay Act £1.30
Health and Safety at Work Act 10.75
Industry Act, Joan Henderson David Robertson £1.00
Sex Discrimination Act 50.75
Trade Union and Labour Relations Act 50.75

Also available:
Desk and Pocket Diaries for managers and supervisors, including brief descriptions of current legislation and practical information on management and industrial relations.

Desk Diary £1.62 incl. VAT
Pocket Diary £0.54 incl. VAT

Prepayment required for orders under £5.00.
PO Box 18Q
48 Bryanston Square London W1H 1BQ

The Industrial Society

Poor response by firms to job-creation scheme

By Penny Symon

Private industry's response to the Government's job-creation programme for unemployed school-leavers has been disappointing so far, Mr Dewi Rees, the programme's director, told businessmen in London yesterday.

Representatives from more than a hundred large companies, finance houses, banks and relevant institutes and associations were told at a seminar that their response had probably not been encouraging because the programme, for which the Government has allocated £40m, had not been fully explained to them.

"We have received applications for funds to start work from local authorities, and latterly from voluntary organizations, but the programme is very out of balance as far as private industry is concerned," Mr Rees said. "Perhaps we have not sold the idea of job-creation very well to the private sector, but I know that within industry and commerce there is a sense of community

responsibility and I am hoping if we can point to the advances open you will use this sense of responsibility for something worth while."

The private sector, he said, could either put forward job-creation ideas to the Manpower Services Commission, which runs the programme, or help by offering advice, management skills and materials.

Mr Hubert Gledhill, head of public affairs for the National Publicity Bureau, announced that the bank had allocated £32,000 to help in sponsoring projects.

"We feel that the programme is a worthwhile attempt to alleviate unemployment and it is placing them in work that is of benefit to the community," he said.

Mr Foot, Secretary of State for Employment, said nobody pretended that the job-creation programme was an answer to the appalling problem of unemployment, but the Government still felt that it was a worthy scheme.

Public benefit as education aim

By Tim Devlin Education Correspondent

Students on courses leading to skills required by the community, such as teaching and engineering, should get their education free, but others should have to pay a large part of the cost, Mr Charles Carter, Vice-Chancellor of Lancaster University, said last night.

He also suggested part of a new policy of getting more value for money in the education service, that most mothers of young children should not go out to work and girls should not have babies while at university.

Mr Carter reminded this year's North of England Education Conference, when it opened in Lancaster, that the Robbins report on higher education had regarded loans for students as a distinct future possibility.

"We could agree to provide continuing education freely on demand to a point equivalent to Advanced Level or the Ordinary National Certificate, and thereafter as required for the development of skills and qualities decided to be needed by the community—so that, for

instance, all teacher education and all engineering education would be free," he said.

"We could provide, I hope on a generous scale, scholarships providing the full costs of education and maintenance to those beyond a certain level of attainment, and extending as far as possible into postgraduate study. And we could keep the door open to others, provided they would agree that a substantial part of the cost would be borne by a loan, repayable over an agreed period of working life."

There was in the country's interest to persuade parents to make positive and large contributions to their children's education. There were large and persistent class differences in educational progress that were due not to genetics or to middle-class parents buying education for their children but to the fact that the habits and influence of the middle-class home were more helpful to education. It might well be "cost-effective" to spend a little on the education budget on teaching parents how to help their children forward.

The state was not ready to pay for nursery schools for all, but a sensible reform would lead to provide part-time education for all children between the ages of four and six instead of providing full-time education compulsorily for those aged five and six.

"I do not myself believe that all mothers have a right to go out to work when their children are young, though some mothers (and especially those who are single parents) certainly have to do so: it is not unreasonable that some of the others should be expected to make a choice between having a job and having children to care for," he said.

Similarly, I am unconvinced, despite the pleas of some students, that universities simultaneously with having children: one or other could be postponed for a few years.

In expressing these old-fashioned sentiments I have in mind that it will generally, though not always, be right to strengthen relations between very young children and their natural parents, rather than provide easy ways of diluting the relationship."

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Lamp check on Toyota cars

Owners of six thousand Japanese Toyota cars are being asked to return them to dealers for a headlight check (our Motoring Correspondent writes). A small cover at the back of the lamps may lose its insulation properties and become a conductor, it has been discovered.

The cars are Toyota 1000 models with chassis numbers between KP20-08541 and KP20-734656, said between November, 1974, and August, 1975. Defective covers will be replaced free.

Cost cutting by chief constable

Mr John Alderson, Chief Constable of Devon and Cornwall, announced yesterday that he is taking some panda cars off the road and cutting overtime because his force is short of men.

Other economies include limiting police cars age; making cars last longer and reducing the number of cadets and seasonal traffic wardens.

Mr Alderson said: "We intend to make sure that essential services to the public are not adversely affected."

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Landowners give warning about investment

By Our Agricultural Correspondent

Landowners told the Government yesterday that food output would suffer unless the Budget was used to stimulate agriculture.

Mr John Quicke, president of the Country Landowners' Association, said in a letter to Mr Healey, Chancellor of the Exchequer: "There is an uncorrelated dropping of output tax which is manifestly inequitable and can result only in substantially reduced investment in the agricultural industry."

The Government's aim of increasing home food output would not be reached without a surge in capital investment, Mr Quicke said. The association, which represents 40,000 landowners in England and Wales, wanted tax concessions on tenanted land equal to those given to owner-occupiers.

A senior official at the EEC Commission said in Oxford yesterday that in the past decade farm output in the Community had risen faster than the population.

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Unions may clear way for dock Bill

By Martin Huckerby

It appears that a measure of agreement will be reached between the trade unions over the Government's Dock Work Regulation Bill. The Government cannot take the risk of having even a small number of trade union MPs abstaining or voting against the Bill. The Government expects that there will be amendments to the Bill as a result of the intervention of the unions, but final agreement on these has not been reached yet.

The unions involved in the dispute are the Transport and General Workers' Union, the main dockers' union; the National Union of Railwaymen, which is responsible for British Rail docks; the General and Municipal Workers' Union, and the Union of Shop, Distributive and Allied Workers.

Things have been further complicated because some TGWU members have been opposing some provisions of the Bill. Lorry drivers who are members of the union believe the Bill could aid the dockers at their expense.

The Government has left the matter to the unions to sort out, and they have been doing so in discussions

BULGARIA'S YOUNGEST ART

Without underestimating the pioneers of the Bulgarian cinema, until several decades ago its work was known in this country alone. Only the opportunities offered by socialist Bulgaria made possible the creation of a new and important branch of our national culture. A literary tradition, deeply rooted in the life of the people already existed. There was a strikingly differentiated artistic school, and a national theatre with realistic traditions of long standing. Laying behind the other arts, the cinema became a field for stable professional and artistic work only in the 50s of the present century.

The appearance of a whole new creative generation was an essential event here; this was a characteristic feature in the development of more than one cinematography. The traits of the new Bulgarian cinema crystallized gradually. It did not reach maturity all at once, but turned, with marked ambition, to the more important events in the historical life of the Bulgarian people, their struggles for national and social liberation, the difficulties and conflicts inherent in the construction of a new society.

This is how Zahari Zhandov's epic films came into being. *Alarm* (1951) and *Sep-tembrists* (1953), dedicated to the people's struggles against the German invaders and their Bulgarian allies. That is also how dramatic films on the present day were made: *Doko-Dakovski's Troubled Road* (1955) and *Anton Marinov*

vich's *Adam's Rib* (1966). These films already revealed the specific nature of the first years in which socialist Bulgaria was formed. They had definite artistic value. The maturity and plastic solutions of *Sep-tembrists* and *Alarm* do not pale when compared with the best achievements of our own day. The complexity and richness of characters such as the peasant Mito in *Troubled Road*, and Zylker, the Bulgarian Mito in *Adam's Rib* showed skill in building up strong and purposeful personages. The fact that these films won national and international awards at important festivals, such as those of Karlovy Vary, Venice, etc., showed the high appraisal given to their generally recognized qualities.

The end of the 50s and the early 60s brought a richer range of themes and subject-matter to the Bulgarian cinema. The traditional and principal thematic trends (that of the present day and the historical-revolutionary theme) were enriched by new dimensions. The films not only reflected the dynamic march of history but were at the same time a generalized meditation about the transformations taking place.

These new features were as full of content as they were formal: they led to more expressive solutions in montage, and a vivid and summarizing symbolism in plastics. The more outstanding films of this period are *On the Small Island* (1958) by Rangel Vulchanov, *Yet We Were Young* (1961) by Binka Zhelyazkova, *Knight Without Armour*

(1966) by Borislav Sharaliev, and *Sea and General* (1966) by Vlado Koder.

The cinema now tried to penetrate into intellectual and emotional motives for action, studying and revealing the characters with artistic versatility. After attempting directly to document the physical portrait of contemporaneity and the not so distant past of its people, the Bulgarian cinema now tried to find the spiritual dimension of the epoch. With its impressive works Bulgaria's cinema art was already successfully aiming at the highest awards of a number of important international festivals—Moscow, Karlovy Vary, Cannes, Venice and San Francisco.

The general picture of the Bulgarian cinema became more varied. Documentary and popular-science films also obtained international recognition winning dozens of valuable prizes. The advance of animated films was particularly marked in both its principal variants: puppet and cartoon films.

International film circles began to talk of the appearance of the Bulgarian school of animation. It combined artistic thought with extreme vividness, accessibility and fascination. Todor Dinov made his name as an outstanding representative of this school of animation with his films *Prometheus*, *The Lightning Conductor*, *Jelousny*, *The Daisy*, etc. Donyo Donev, Hristo Topouzov and Ivan Vesselinov are among those who followed in his footsteps with honour.

The special features characterizing its national specificity have crystallized in the most recent stage of the Bulgarian cinema's development. Above all, there is a humane lyrical quality, full of content, which is due to the Slav mentality of our people. To this should be added the specifically acute conflicts, more definitely due to the historical destiny of the Bulgarians. And finally the sober feeling for self-analysis characteristic of our nation (and of Bulgarian art), which is extremely indicative. The Bulgarian cinema not only preserves these lasting distinctive features, but enriches and develops them.

In *Iconostasis* (1969) by Todor Dinov and Hristo Hristov, commensurate man and his inner world with the concrete conditions of existence under Ottoman bondage, acquired monumentally tragic intonation. The balance struck by the present-day characters in *Sidetrack* (1967) by Grisha Ostrovski and Todor Stoyanov is dramatic. In *Birds and Greyhounds* (1959) by Georgi Stoyanov this balance is refracted through the strange prism of a grotesque and absurd construction of subject.

The new phenomena in the Bulgarian cinema cannot be reduced to the change in generations or the conflict between them. The common feature in these films is the organic interweaving of past and present, the dialogue between different generations. I don't know if this can be called polemics; we should probably simplify things in this way, and should thus

move away from their true aspect. A particular polyphony is rather in question here, different voices which do not cross one another out, but supplement one another, thus enriching the general intonation.

In a hidden aspect this polyphony of views is to be found in Metodii Andonov's *The Goat Horn* (1972), it rings out with publicist demonstrativeness in Lyudmil Staiakov's *Affection* (1972). Hristo Hristov's *The Last Summer* (1973) touches upon the deepest and most lasting strata of the Bulgarian people's self-awareness, a convincing example of an artistically indivisible linking of individual and social dimensions in the behaviour of the characters. The simultaneous presence of an exactly reproduced historical moment, and of the lasting values characterizing the national way of life and mentality are extremely interesting here.

This is achieved by the polyphonic interweaving of the world outlook of three different generations: one and the same peasant family. The overall picture of the new Bulgarian cinema is varied and far from simple. It reflects the essential changes and trends in the nation's life. The road of the Bulgarian cinema is eventful and dynamic: in three decades it turned from a backward and semi-amateur art into one that is highly developed and entirely modern. It continues the vital national traditions with daring discovery in the unexplored aesthetic areas of the seventh art.

Nedelcho Milev



Nikolai Ghiaurov as Boris in Boris Godunov

TRADITIONS OF ORPHEUS

A myth has come down to us from antiquity about a Thracian, a poet, singer and musician, whose name was Orpheus. The musical programme broadcast by the Bulgarian Radio is called Orpheus. The International Competition of Pop Music held at Slunchev Bryag, the lovely Black Sea resort, bears the name of the Golden Orpheus. In the Rhodopes, Orpheus' own mountains, *The Musical Festivals of Orpheus* are an annual event.

Bulgarian music is old and at the same time young. Barely a century ago professional Bulgarian composers wrote their first works. However, for many centuries an extremely rich folk music, full of energy, steadily flourished and developed.

FOLK SONG

For a number of social, cultural and historical reasons the Bulgarians have managed to preserve their folk songs to this day. The 70,000 folk songs recorded by the Institute of Music at the Bulgarian Academy of Sciences are not musical exhibits, but a living substance which has not lost its vital functions.

There is a serious public concern to oppose the levelling advance of urbanization and the electronic mass-media, and to find forms through which the old folk music might be organically interwoven in the art of the present day, ringing out with new power and beauty. There is a unique, picturesque and captivating atmosphere about the competitions of folk-singers.

Two secondary schools and a School of Music and Teaching in the country train professional folk musicians, who learn to play the instruments; there are eleven state professional companies and thousands of amateur groups which propagate folk-songs and dances today. Bulgarian composers play an active part in them with their work.

AMATEUR CHOIRS

The most widely known of these is the State Folk-Song and Dance Company headed by Philip Koutev. This company visited Great Britain twenty years ago, when *The Times* of April 22, 1955 wrote: "Their folk culture is utterly individual, it makes an instantaneous appeal *per se*, and is most attractively displayed." Last year the British public heard and saw another well known Folk-Song and Dance Company, the *Pirin*, headed by Kiril Stefanov. However, the tradition of amateur choral singing in Bulgaria is not rooted in folklore alone. The beauty and richness of Southern-Slav voices and the natural musical talent of the Bulgarians develop fully also in the art of amateur choirs.

Since 1965 Bulgarians have every year won the first prizes at the International Choral Competition in Llangollen. This also applies to the Choral Competition in Cork, and to the annual international competition of the BBC, *Let the Peoples Sing*, which is "traditionally" won by Bulgarian groups.

WORLD STARS

In Bulgaria, with her population of nine million, more than 500,000 persons of all generations take part in the 15,000 amateur musical groups, for amateur musical activities are an important means of developing the creative abilities and aesthetic sense of the people.

The first full-fledged symphony orchestra in Bulgaria was founded in 1936, a professional state opera was founded in Sofia in 1908, and a state Academy of Music in 1922. This makes it easier to appreciate the achievements of this "land of singers", as many call Bulgaria today, the country of Boris Christov and Nikolai Ghiaurov, of Elena Nicolai and Raina Kabanovska, of Nikola Ghimzelev, Anna Tomova-Sintova, and a number of other talented singers.

The Bulgarian school of instrumentalists also has its outstanding representatives in the person of teachers and talented pianists, violinists, violoncellists and conductors. British music lovers know the Bulgarian pianist Alexander Weissenberg, Yuri Boukov and Anton Dikov, the violinists Stoyka Milanova, second at the Queen Elizabeth Competition (1954), Lyubomir Pipkov (1904-74), Georgi Dimitrov (1904), Marin Goleminov (1908), Svetoslav Obretenov (1908-53), Persashov Hadjiev (1912), Dimitar Paskov (1919) and Todor Popov (1921), who was accepted by the younger composers: A. Raichev, K. Iliev, D. Hristov, V. Kazandjiev, A. Yossifov and K. Kyurkchiyski. They held to realistic artistic principles, and mastered the necessary media which were to enrich the folk tradition of the first composers.

COMPETITIONS

The International Competitions for Young Opera Singers held in Sofia are a great attraction, with Bulgaria as their background. The names of several British singers are to be found in the list of prize winners: Peter Glossop (1961), Ava June Cooper (1963) and Margaret Curphey (1970). The Ballet Competition in Varna is also popular. Well-known foreign soloists and conductors take part in the musical festivals, which are a regular feature of musical life in Bulgaria: the Sofia Weeks of Music, the March Days of Music in Rousse, the Golden Orpheus Competition of Pop Music at Slunchev Bryag on the Black Sea, the Festival of Chamber Music in Plovdiv, the Borovik Folklore Festival and the May Choral Competition in Varna.

There are nine professional operas and operetta theatres and eleven symphony orchestras in Bulgaria today.

Professional young musicians are trained in two Conservatoires and ten secondary schools of music in various towns, while in 780 musical courses for children over 30,000 children and teenagers learn to play various instruments.

Education is free and this extensive and decentralized system of musical life is inspired by the State's concern to discover and develop young talents. Conditions are created to further mass cultural and educational activities in the sphere of music in order to familiarize the public at large with "great" music.

BULGARIAN OPERA

Five centuries of national, social, economic, political and cultural oppression under the conditions of a backward feudal order did not break the spirit of the Bulgarians, yet nevertheless left their mark. The first Bulgarian opera, a native and unfinished work, was written in 1900, the first symphony in 1912, the first instrumental concerto in 1916, the first string quartet in 1928 and the first serious ballet only in 1940.

The twenties and thirties of our century several talented young people returned from their musical studies abroad, and continued the work of the first composers with the passion of apostles,

COMPOSERS

The creative credo of this generation, the generation of Petko Stainov (1896), Pancho Vladigerov (1898), Vesselin Stoyanov (1902-69), Philip Koutev (1903), Lyubomir Pipkov (1904-74), Georgi Dimitrov (1904), Marin Goleminov (1908), Svetoslav Obretenov (1908-53), Persashov Hadjiev (1912), Dimitar Paskov (1919) and Todor Popov (1921), was accepted by the younger composers: A. Raichev, K. Iliev, D. Hristov, V. Kazandjiev, A. Yossifov and K. Kyurkchiyski. They held to realistic artistic principles, and mastered the necessary media which were to enrich the folk tradition of the first composers.

We now find the names of Bulgarian composers in the programmes of outstanding international festivals, in the repertoires of celebrated symphony orchestras and operas. Here is an example: in the obligatory repertoire of the choral competition of Llangollen and Cork you will find Bulgarian songs.

The art of music and musical culture have an important place and with brilliant achievements in the socialist culture of Bulgaria. Music is loved and respected in the land of Orpheus.

Gencho Gaitandjiev



Nevena Kokanova in the film 'Tree Without Roots', prize winner of the Karlovy Vary Film Festival.



A Village Woman, 1930, National Film Gallery, Sofia by Vladimir Dimitrov—The Master.

LITERATURE THEN AND NOW

Literature is a powerful means of communication and understanding in the modern world.

Yet even in the present era of information boom there still exists a disproportion in the exchange of literary values due to the so-called language barrier. The literature of the smaller nations is still in the margin of the world literary scene and its real worth cannot be properly estimated.

Bulgarian literature has some genuine artistic achievements. It is interesting to recall in this connection a notice published in the authoritative British art and literary magazine *Athenum* in 1934 that the best novel of the year written by a non-English writer was *Under the Yoke* by the Bulgarian writer Ivan Vazov. By the way, *Under the Yoke* was also the first novel of the modern-Bulgarian literary tradition.

TALENTED WRITERS

In the first half of this century Bulgarian literature made considerable progress, yielding dozens of talented writers. Unfortunately, the majority were little known abroad simply because their works were written in a "minor" language. I shall give a few names: Pencho Slaveykov, son of the distinguished writer of the national Revival period P. R. Slaveykov, whose untimely death prevented him from receiving the Nobel prize for literature; the modernist poet Peyo Yavorov, whose dramatic life and work rank him next to A. Blok, R. M. Rilke, Jan Kaspriev, Apollinaire, etc.; Yordan Yovkov, a prose writer whose imaginative power and humanistic pathos remind one of Ivo Andrich, the Nobel prize winner, who acknowledged that he had learnt from Yovkov much of his craft. It is significant that Thomas Mann included Yovkov's short story entitled *The Sin of Ivan Belin* in a collection of short stories he compiled.

Over the last three decades and after the victory of the socialist revolution, Bulgarian literature has further developed and enriched the pro-

gressive national traditions. A number of master works have been created, among which are the novels *Damned Souls* and *Tobacco* by Dimitar Dimov, the historical tetralogy by Dimitar Talev, close in spirit to the world of Ivan Vazov, a six-volume novel entitled *Ordinary People* by Georgi Karaslavov which paints a panoramic picture of Bulgarian society up to the victory of the socialist revolution.

NOVELISTS

The most recent attainments in Bulgarian prose are exemplified by the works of Emilian Stanev, one of the most prominent Bulgarian novelists of today. His career began in the late thirties when he distinguished himself as a master of the short animalist story, but also with marked interests in the life of the Bulgarian countryside. Following the Second World War he explored successfully the genre of the psychological novel (*The Peach Thief*, in a *Quint* *Evening*). During the "fifties" when the epic novel reached full maturity, Emilian Stanev created his *Ivan Komarov* carrying unmistakable overtones from the Russian classical literature and, above all, Tolstoy. In the late sixties the writer developed an interest in a new prose genre—the philosophic-historical novel. Attracted by the tragic beginnings of Bulgarian history, Stanev renders with deep insight the fate of his people projecting it against the universal dilemmas of human existence. His novels *A Legend of Spahn*, *Prince of Preelay* and *Archibut* are valuable signs of modern Bulgarian prose.

There is a dynamic balance between the historical and contemporary themes in the Bulgarian literature, although lately, there has been a marked interest in modern problems. In fact, there are authors who write with equal ease and felicity about the past and the present. A case in point is Gencho Stoev who created one of the best historical novels in the sixties entitled *The Price of Gold*

(translated also into Japanese). Recently he offered to the reading public and critics an extremely interesting work—the novel *The Cyclop* (1973)—reading a contemporary theme. In it Stoev's original approach to life is combined with a modern literary technique.

Analogous is the talented novelist Vera Mutatchieva; she has won recognition by her bulky historical novel *Annals of Troubled Times*, but she has definite interests in contemporary issues. Her experiment in the short novel entitled *Two-handed Belote* (1974) received contradictory criticism yet on the whole it is a promising beginning in the search for novel modes of expression.

A gifted explorer of the historical theme in present-day Bulgarian literature is Anton Donchev with his hit novel *Time of Parting* (1963), translated in the USA which describes a tragic episode of Bulgarian history.

ANTITHETIC TRENDS

The prose of the sixties was dominated by two antithetic trends: on the one hand, there was the search for a genuinely Bulgarian form and spirit; on the other, an ambition to create a modern intellectual novel. The most distinguished representatives of the first trend are Nikolai Haitov and Yordan Radichkov. They emerged on the literary scene in the sixties and in less than a decade they gained wide international popularity through translations of their works in dozens of languages. Haitov's province is the quaint charm of a little-known corner of Bulgaria, hitherto unexplored in literature—the Rhodope Mountains, the homeland of the legendary Orpheus. His stories unveil a world of primitive and elemental passions, grandeur and human nobility. Just as Elin Pelin and Yordan Yovkov, the classics of Bulgarian literature, rendered the unique charm of Dobroudja and Shopluka (Western Bulgaria), Haitov has proved with his works that regional literature in the hands of a real master may

have national and even universal appeal.

Even more striking is the case of Yordan Radichkov. His peculiarly grotesque prose is closely allied to Bulgarian folklore vision and imagery. Radichkov is an extremely prolific writer. His output includes some twenty collections of short stories and novelettes which have won him a prominent place in present-day Bulgarian prose, while the unquestioned success of his works abroad testify to his talent to express the specific national colour in universal terms.

MODERN THEMES

The growth of Bulgarian prose over the last decade was accompanied by a marked interest in the smaller prose genres—the lyrical novel, the novelette, the cycle of stories and the short story. In the early sixties there was a transition to a new epic synthesis. The novel again came to the fore with the ambition to answer major socio-psychological issues facing the individual in our dynamic times.

Contemporary Bulgarian writers are engaged in serious psychological studies of various problems, such as the interrelation between coexisting generations, the clash of technology and humanism, the ecological balance between man and environment, socialist morality, etc. Recently, our critics have called attention to some new novels. Among them stand out *White Horses in the Night* by Pavel Velinov, *The House with the Mahogany Staircase* by Andrei Goulyashki, and *The River* by Diko Fouchedjiev. The lyrical prose of Ivan Velinov forms a separate line in modern Bulgarian prose; his novelistic tetralogy created in the seventies was welcomed by the Bulgarian reader and later was translated in several languages.

Contemporary Bulgarian poetry is an interesting and extensive subject. The achievements of a whole series of authors deserve mention. They represent all ages and trends of style. Elisaveta Bagryanova and Dora Gabé, both over eighty years of age

today, continue to arouse the enthusiasm of public and critics alike with every new book, because of the undimmed freshness of their feelings and the increasing wisdom of their thought. Pavel Matev, Georgi Djagarov and Dimitar Merodiev, three striking representatives of the generation which made their name in poetry after the revolution, each of whom is most original and possesses a marked individuality, react vividly and with emotion to the social and psychic changes which Bulgarian society is undergoing.

POETS

The middle generation of poets has its own outstanding representatives in the persons of Lyubomir Levchev, Peter Karaganev, Liliyana Stefanova and Slav H. Karaslavov. Their poetry full of daring metaphors, free associations and feeling, shows them to be aware of ethical demands among their poets distinguished for their mastery of emotion, and marked expression, Vanya Petkova, Georgi Konstantinov, Miroslav Shopkin and Evim Evimov should be mentioned.

The picture is also most varied in the sphere of the drama, which actually was only firmly established as a literary genre in the last thirty years. Kamen Zidarov, Georgi Djagarov, Dragomir Assenov, Ivan Raduyev, Bozhidar Boyanov, Kolyo Georgiev and Nedzalko Yordanov form a group of various ages, trends and preferences for genres. They have long since won popularity among the reading public with their keen sense of conflict in the past and the present, their irreconcilability to ethical deviations and their thirst for harmony in the personality and in society.

Naturally, such a cursory look at present-day Bulgarian literature cannot touch on everything worth notice. Yet we hope that it will achieve its purpose if it arouses the reader's interest in the literature of a small country which boasts a host of its cultural achievements.

Simeon Hadjikossov



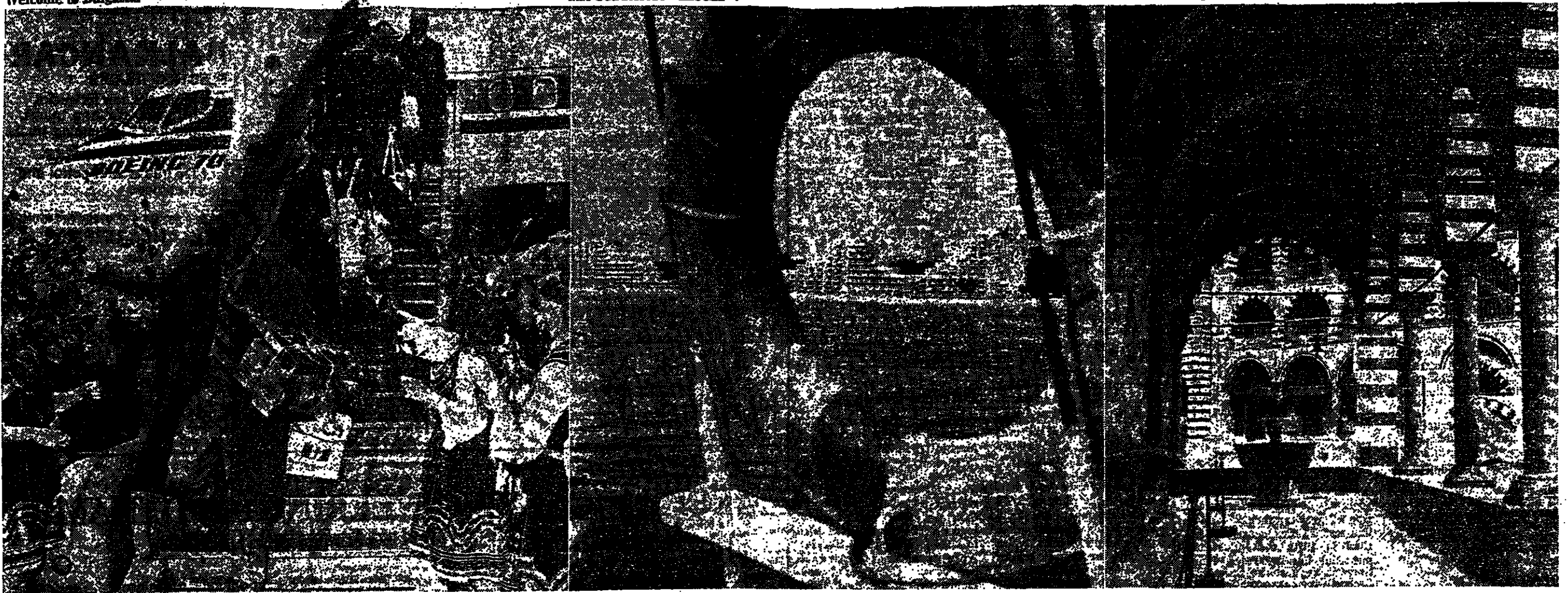
Veliko Turnovo

See the Thracian treasures in the country of their origin...

Welcome to Bulgaria.

The Sea Resort "Albena".

Rila Monastery.



INTERVIEW WITH MR. IVAN VRACHEV, PRESIDENT FOR THE COMMITTEE FOR RECREATION AND TOURISM

Question: What is the secret behind the exceptional developing of international tourism in Bulgaria and what are the present tourist resources and accommodation facilities in Bulgaria?

Answer: Though Bulgaria is a young tourist country, in the past fifteen years tourism has become a priority branch of the national economy. Our accommodation facilities have been constantly expanding. In 1960 our resorts had 12,000 hotel and motel beds now we have 101,000 with over 100,000 more at camp sites and 80,000 at private lodgings.

Foreign tourists are happy with our resort facilities and many come season after season together with their friends. This is the best tribute to the name Bulgaria has made for herself as a popular tourist country. In 1974 we had 3,818,000 foreign tourists and more than four and a half million in 1975.

BLACK SEA COAST
Our Black Sea coast is ideal for summer holidays. Modern resorts have been built on its sunny beaches: ZLATNI PYASATSI (Golden Sands) combines the pleasures of beach and sea with invigorating mountain air; ALBENA is a stylish architectural ensemble particularly popular with the younger set; DRUZHBA is a great favourite with all who come for a perfect holiday rest within its old park; SLUNCHEV BRYAG (Sunny Beach) is a children's paradise and the best family resort because of the tranquil sea with its gently sloping sandy bottoms.

Bulgaria's mountain resorts are popular. Ski and holiday resorts all the year round and especially during the winter because of their fine skiing grounds. The snow cover lasts for up to 180 days. Visitors are accommodated at the BOROVETS and MALYOVITSA hotel complexes in the Rila Mountain, at PAMPOROVO in the Rhodope Mountain and at the Vitosha complex near Sofia on Mount Vitosha—all providing every modern comfort, social programmes and plenty of skiing.

HOT SPRINGS
Our hot springs form an important part of our tourist resources. Though many people in Britain may not be aware of it, Bulgaria is one of the richest countries in Europe as regards mineral waters whose properties were known and used in antiquity. There are 550 hot springs and the waters of sixty have been used to build hydrotherapeutic establishments prescribed with excellent effect for a number of diseases and metabolic disturbances. Increasing numbers of foreign tourists come to Banya Eftara, Pomorie (mud baths), Velingrad, Kyshtendi, Sandanski, Zlatni Pyasatsi, Narechen and other hydros.

Question: How do you see



tourism developing between the UK and Bulgaria?

Answer: I am happy to say that distance has been no problem and that the tourist exchange has been steadily increasing. The first group of British tourists was brought to Bulgaria by "Progressive Tours" in 1953. Now our BALKANTOURIST tourist enterprise has close contacts with more than forty British tourist agencies and over 80,000 tourists came from Britain in 1974. This may not be a breath-taking figure compared with the enormous number of British tourists travelling abroad, but we have been doing better and better. We know that British tourists like comfort and we are building more modern tourist facilities and recommending exciting ones so as to improve the general standard and services of our resorts. We hope that more and more of our compatriots will come to Bulgaria on their holidays.

VARIED FACILITIES

Question: Apart from holiday-making on the Black Sea coast what other interests are offered to the visitor?

Answer: In the past few years many British tourists, and especially young people and students, have been coming to our mountain resorts in winter.

For the second year running the Schools Abroad Agency has made arrangements through Balkantourist for British boys and girls aged 12 to 18 to holiday at the MALYOVITSA, BOROVETS and PAMPOROVO mountain resorts. They come for a week. For our winter visitors from Britain we have organized ski schools with expert instructors speaking English. These young people can get the necessary equipment at the hotel ski-clubs.

A visit to Bulgaria gives visitors a chance of learning about her old and eventful history. There is nothing to rival the British Museum, but there are scores of small and large museums in all parts of Bulgaria having in their collection valuable archaeological finds from the prehistoric, Thracian, Hellenistic, Roman and Slav-Bulgarian periods.

Balkantourist organizes

visits to historic and architectural preserves in the old cities of Veliko Turnovo, Plovdiv, Koprivshtitsa, Melnik and Shiroka Laka, to numerous monasteries including Rila, Bachkovo and Dryanovo monasteries—all interesting monuments of old Bulgarian architecture, art and culture.

Those who would like to spend more time in the open air will enjoy frisks of nature in the scenic gorge of the Iskar river, the Melnik pyramids, the rocky bridges, wildlife on the banks of Lake Srebarna, the exotic estuary of the Kamchik river, Ropotamo, the swift Parangalitsa stream in the rugged Rila mountain, Orpheus' Meadows in the Rhodope mountain, and others. Mountaineers and spelologists are certain to show interest in the Magura, Lednitsa, Sueva Dupka and Bacho Kiro caves while there are good climbing sites in the Iskar river gorge and in the Rila and Pirin mountains.

JOINT VENTURES

Question: As *The Times* is read by many businessmen, what would you like to say about joint development of hotels and other facilities?

Answer: In the last few years we have expanded our field of cooperation with foreign construction companies. Through a joint venture with the Japanese, Nippon Kohatsu Co. will build a super luxury class hotel in Sofia. Together with the Swedish ABC we are building a new hydro at Drouzhba resort, including a hotel with 800 beds. In cooperation with the French Sodetex and Novotel companies we are building two new hotels in Sofia and Plovdiv.

I trust that British business circles will also be interested in the promotion of joint ventures in this field.

Question: Finally, Sir, are there any other points you would like to mention?

Answer: I wish the numerous readers of *The Times* much joy and happiness and to keep in the best of health. Each one of them would be most welcome to Bulgaria at all times of the year!

THE SUNNY BULGARIAN SOUTHERN BEACHES

The 380 kilometre coastal strip from the border with Romania to Turkey in the South forms a chain of large beaches with the softest golden sand, sheltered creeks, river estuaries and virgin forests. The slopes of the Balkan and Strandja Mountains reach the very shore before they dip into the Black Sea, creating an invigorating maritime and mountain microclimate. The beaches face east and are bathed in glorious sunshine from early morning until late in the afternoon. The sandy bottom of the sea slopes gently and one can wade quite some way out in the transparent water without getting out of one's depth—ideal conditions for children and average swimmers. Good swimmers feel safe even a mile from the shore as there have never been sharks or other dangerous creatures in the Black Sea.

The natural endowments of the Black Sea coast and the new modern Bulgarian seaside resorts offer everything that one could wish for a perfect holiday.

ALBENA

Albena is about 30 km North of Varna, at the head of a scenic bay with a 14 kilometre long and 100 metres wide beach. It is one of the youngest resorts. The 36 hotels built since 1966 with restaurants and recreational establishments form an attractive architectural ensemble along the bay.

Albena is very popular with the younger set, who enjoy its Neptune Carnivals, beauty contests, yacht club and riding school.

ZLATNI PYASATSI

Many find "Golden Sands" (for this is what it means) easier to pronounce. This first resort has gained international popularity although it did not exist on the map or in guidebooks until about 17 years ago. Legend has it that somewhere on this distant shore Lyngby-chus (one of the successors) of Alexander of Macedon buried untold wealth to save it from the advancing Roman legions. Has this given the beach its golden colour?

A treasure lost! But Bulgarian architects have built in the area a complex of modern hotels every bit as beautiful. Seventy hotels, dozens of restaurants, bars, nightclubs, hundreds of bungalows, several tennis, volleyball and basketball courts, mini-golf and a horse park have been built within the old park.

Foreign guests speak of Zlatni Pyasatsi in flattering superlatives—both those for whom a first visit is a most pleasant surprise and the great number of those who come season after season to their favourite resort. Sunny beaches, pleasantly warm sea, forests, cosy hotel rooms and bungalows, shady parks and gardens, restaurants famous for their excellent cuisine and well-stocked wine cellars, night life, clubs and restaurants with floor shows and dancing... all designed to provide the best possible change from what we want to forget for some time—our busy and strenuous life in the big city.

SLUNCHEV BRYAG

Seventeen years ago Bulgarian architects decided to build in the sheltered horseshoe bay 100 km South of

Varna and 36 km North of Bourgas a brand new resort. The beach is very long and in places up to 800m wide. On a rocky promontory at one end of the horseshoe lies ancient Nessebur, with interesting monuments of Thracian, Hellenic, Byzantine and old Bulgarian cultures. The exotic layout of the terrain, its vegetation and desert-like dunes were a challenge to our architects and the design of the

BLACK SEA RESORT HOLIDAY PROGRAMME in 1976

14-18 MAY
Varna stages the traditional May Festival of Choral Music, in which famous Bulgarian and foreign choirs take part.

1-6 JUNE
The Varna Summer Festival draws eminent Bulgarian and foreign singers and instrumentalists in opera, chamber music and symphony concerts. It includes also the international ballet competition.

SLUNCHEV BRYAG FESTIVALS

JUNE 3-7
The Golden Orpheus Pop Music International Festival.

JUNE 15-25
Season of Symphony Music.

AUGUST 24-28
International Folklore Festival.

**ALL THROUGH THE
SUMMER SEASON AT ALL
BLACK SEA RESORTS**
Carnivals, Neptune Festivals, Miss Black Sea, Miss Zlatni Pyasatsi and Miss Slanchev Bryag beauty contests.

SPORT

19-21 JUNE
The Zlatni Pyasatsi Rally, valid for the European title.

AUGUST
International tennis tournament for the Albena Cup (at Albena resort).

18-22 SEPTEMBER
The Silver Amphora international underwater fishing meeting.

Slanchev Bryag hotels, restaurants and recreational establishments blend effectively with the scenery.

Slanchev Bryag means "Sunny Beach" and our numerous foreign guests think the name admirably suited.

There are 105 hotels built in a style incorporating elements of Bulgarian National Revival period architecture. Broad eaves, decorative effects and facing lines. This largest Bulgarian Black Sea resort has its specific attractions for people of every age but it is, above all, a children's paradise. The sandy bottom is knee-deep for fifty yards or so and then slopes gently. There are special paddling pools for toddlers, playgrounds, kindergartens, where parents enjoying a swim, country or sailing to Istanbul, Odessa, Beirut and Mamaya (Romania) are able to leave their children in the care of experienced staff speaking the necessary foreign languages. The restaurants have special cutlery, services and menus for children. The local puppet theatre which programmes for the youngest and the children's pastyshop are never-failing attractions.

Sunny Beach is a favourite family resort, where children are welcome.

N. Strashimirova

MORE THAN COURTESY

The welcome you get in Bulgaria is not merely a matter of courtesy; it marks the beginning of a holiday in an attractive country among friends during your entire tour.

A de luxe Balkantourist coach and your guide will be waiting at your hotel.

TOURISM BRIEFS

The People's Republic of Bulgaria occupies a territory of 111,000 square kilometres in the eastern part of the Balkan Peninsula. The Danube forms its northern border with Romania from the estuary of the Timok River to the town of Silistra. It is bounded to the East by the Black Sea between Cape Kartal and the mouth of the Rezovska River; in the South by Turkey and Greece and in the West by Yugoslavia.

Population: 8,710,000 (1974 census). Its versatile topography includes 16 mountain masses, fertile plains and river valleys and a sunny coastline with fine beaches and warm sea. The country is at an average of 470 metres above sea level.

Bulgaria has a temperate continental climate with the mild influence of the Mediterranean. The highest summer temperatures in July are 25-30°C and the lowest in January -2°C.

Bulgaria is a tourist country visited by holidaymakers from all parts of the world. The capital, Sofia, has air communications with many of the principal cities in Europe and other continents and sea links with all parts of the world via the ports of Varna and Bourgas.

Charter flights connect the largest cities in Europe and the Middle East with Bulgaria's modern Black Sea resorts.

The frontier check-points on all international highways work round the clock. On the Bulgarian-Yugoslav border: Bregovo, Vrushka Chouka, Kalotina, Gyuveshevo, Stanke Litschikov, Strezimirovski and Zlatarevo.

On the Bulgarian-Turkish border: Kapitan Andreyev and Malko Turnovo.

On the Bulgarian-Romanian border: Vidin, Rousse, Kardam and Durankulak.

On the Bulgarian-Greek border: Kula.

Customs formalities have been minimised. No written declarations are required at border check-points; tourists have to make only a verbal declaration of articles liable to customs duty. The amount of foreign currencies which may be imported is unlimited.

Bulgaria may be visited by all foreign nationals possessing a valid passport or equivalent travel document.

Since 1967 Bulgaria has instituted unilaterally a visa-free regime for all tourists travelling under arrangements by authorized travel agencies.

Bulgaria's Black Sea resorts are open the year round, but the peak season is naturally during summer. Tourists spending their holidays at the Zlatni Pyasatsi, Albena and Slanchev Bryag resorts are certain to enjoy the tours organized by Balkantourist round the country or to places of particular interest: archaeological or economic interest.

One or two-day excursions are organized by sea to Istanbul; by coach to Mamaya in Romania and Istanbul; by air to Moscow, Kiev, Istanbul and Athens.

D. Yakimova

Bon voyage!
Dear British guests, Your tour will include Sofia, Rila Monastery, Borovets, Plovdiv, Kazanluk, Gabrovo and Veliko Turnovo, giving you an impression of Bulgaria past and present.

We start with a sightseeing tour of Sofia.

"The greenest city in Europe" is what representatives of the World Health Organization have called the Bulgarian capital. In fact, there are 280 square metres of interurban greenery per citizen. Mount Vitosha, forming an attractive background of Sofia, is now a National Park, keeping the air of the big city fresh and pure. In less than 30 minutes one can drive 2,290 metres up to Cherni Vrh, the highest point of the mountains.

We are now driving along the central Rouski Boulevard, and September 9th Square. On your right is the Georgi Dimitrov Mausoleum, in memory of the Hero of Leipzig. Thousands come to pay homage to our great leader.

Opposite is the National Art Gallery. We are now coming to the Alexander Nevski Memorial Church, built with voluntary contributions in honour of the Russian armies which freed Bulgaria from five centuries of Ottoman rule.

The Crypt houses a valuable collection of medieval Bulgarian icons, old books, frescoes, ornaments made by our gold and silversmiths and ancient manuscripts.

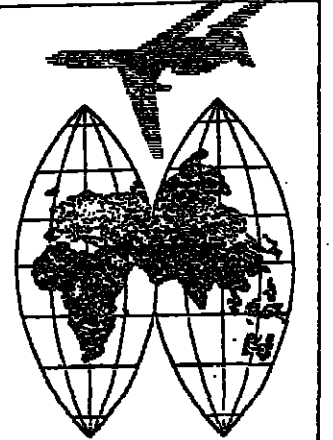
We are still in the centre of the city and this large park on our right used to be outside the metropolitan area before the war. Its natural oak and pine forests, shady paths and sports facilities draws thousands of citizens.

Recent excavations have thrown new light on the turbulent history and ancient glory of Veliko Turnovo.

From here a drive to the sunny Black Sea coast or back to Sofia will show you other aspects of Bulgaria and the cordial hospitality of the Bulgarians.

And now, on parting, we hope to see you again soon. Bon voyage!

V. Kostova



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AT YOUR SERVICE**

126 REGENT ST., LONDON, W1
TEL. 71-724 6667
LONDON (LHR) - SOFIA
days 1, 5 dep. 12.40

BULGARIAN AIRLINES
BALKAN

TOUR OPERATORS CHARTERING TO BULGARIA

1. BALKAN HOLIDAYS LTD., 120 Regent St., London, W1.
2. ENTERPRISE HOLIDAYS LTD., 22 Haymarket, London, W1.
3. SWISS TOURS LTD., 100 Regent St., London, W1.
4. SCHOOLS ABROAD LTD., 100 Regent St., London, W1.
5. SINGHAST HOLIDAYS LTD., 100 Regent St., London, W1.
6. AMERICAN EXPRESS INTERNATIONAL TRAVEL, 213 Oxford St., London, W1.
7. BLACK SEA HOLIDAYS, 100 Regent St., London, W1.
8. MILANKE TOURS LTD., 100 Regent St., London, W1.

FINDING ONE'S SKI-LEGS



Last year 4,500 British schoolchildren spent their winter holidays in Bulgarian mountain resorts. During this coming season 10,000 British youngsters will have an unforgettable time at the Maljovitsa, Borovets and Pamporovo resorts, revelling in the snow-covered ski slopes of the Rila and Rhodope mountains.

"WHAT DO YOU KNOW ABOUT BULGARIA?"

Three free holidays and souvenirs from Bulgaria will be awarded for answers judged the best by the London Representative of the Committee for Recreation and Tourism, received no later than first post, Saturday.

1. Bulgaria has treasured ancient monuments and treasures—the priceless cultural heritage of the Thracians who lived here 5,500 years ago. Give the names of one of these treasures which has acquired world fame.
 2. During 1978, 1979 and 1981 the people of Bulgaria will celebrate three remarkable anniversaries in its history. What are they?
 3. Several international festivals and competitions which are held in Sofia (in May and June), in Varna (in June), at Sunny Beach (in June) and in Bourgas (in August) have acquired great popularity. Do you know which they are?
 4. Bulgarian Black Sea and mountain resorts have acquired world fame. Give their names: 1 (Black Sea resorts)..... 2 (mountain resorts).....
- All the answers to the questions you will find in this "Times" supplement on Bulgaria and in the edition on "Thracian Treasures from Bulgaria" which opens at the British Museum in London on 24 January, 1976. Send your answers on a separate sheet of paper to Bulgarian National Tourist Office, 126 Regent Street, London, W1, not forgetting to give your name and address.

GROWTH RATE MAINTAINED IN SPITE OF ADVERSE WORLD CONDITIONS

The energy, fuel and raw material crisis, and other adverse factors of world economy have sharply reduced the rate of economic growth of many countries, but Bulgaria's national economy has maintained its dynamic rate of growth. The 1974 national income was 24 per cent larger than in 1970—averaging an 8 per cent increase in 1973 and 1974. The 1975 national income is expected to be 9 per cent higher than in 1974.

High and stable rates of economic growth, which place Bulgaria among the leading countries in this respect, have been the result of radical changes during the post-war period. Choosing the road of socialism, Bulgaria has in less than thirty years become industrialized, and modernized its agriculture, transport and the national economy as a whole.

The planned construction of large plants and factories of the heavy and light industries in all parts of the country has increased Bulgaria's industrial potential and provided full employment. In 1939 industry provided only 15 per cent of the national income, but its share in 1974 reached 52 per cent.

Foremost place

Since the end of the war Bulgaria has created completely new industrial branches—power generation, machine engineering, metallurgy and a chemical industry—which account for 44 per cent of the country's industrial output. Electric power generation has reached over 2,600 kwh per capita, more than that of any other Balkan country. Nitrogen fertilizer production has reached 37.5 kg per capita, which is more than the combined output of Greece and Turkey, and has helped her catch up with the highly industrialized countries

of Great Britain, West Germany and France. Bulgaria now holds a foremost place in per capita output of non-ferrous metals.

Rapid industrialization has been made possible by close cooperation and specialization with the other CMEA countries and, above all, with the Soviet Union. Bulgaria has overcome the difficulty created by her rather limited natural resources by her active rate of socialist economic integration. This makes possible the large-scale production of many articles, including machinery, above that needed just for the home market, and includes mechanical, handling and agricultural equipment, computer and communications equipment, soda ash, plastics and synthetic fibres, drugs and patent medicines, cigarettes, canned foods, etc. Machine engineering doubles its output every five years and now accounts for 40 per cent of Bulgaria's exports.

Main aspects

The country's industrial development has three main aspects. First—an intensive rate of growth; the 1974 output was 41 per cent greater than in 1970; the industrial potential has increased four times in the last fifteen years. Second—the concentration and specialization of production. Third—constant rise of productivity and of the technical and technological levels by modernization, expansion, application of the latest developments of science and technology, the use of licences, improved professional structure and skill of the labour force with modern facilities for workers and specialists employed in all branches of the national economy.

The process of concentration, specialization and intensification of production are also typical of agriculture. The co-operative and state farms

formed after the war have pooled their resources and founded large agro-industrial and industrial-agrarian complexes. Each complex averages 24,000 hectares of arable land, employs some 6,500 workers and specialists and has 600 tractors (in terms of 15HP units).

The climatic conditions in 1974 were not very favourable, nevertheless, agricultural output was 2.2 times higher than in the last pre-war year of 1939 and 50 per cent higher than in 1960. In the past fifteen years the number of tractors has increased three times. Our farms now receive three times more chemical fertilizers. Wheat output has increased for the whole of the country by an average of 100 kg per capita, barley by 80 kg, maize by 85 kg, and so on.

Agriculture uses modern technology, industrial patterns of management and production, including computers. Grain, industrial crops, vegetables and fruits are now grown on large plots of 2,000 to 3,000 hectares, which facilitate mechanized cultivation. Large poultry farms raise 5 million or more broiler chickens each year. The dairy farms have between 1,000 and 2,000 milch cows and new complexes fatten up to 100,000 pigs. All branches of animal farming have been modernized.

Transport

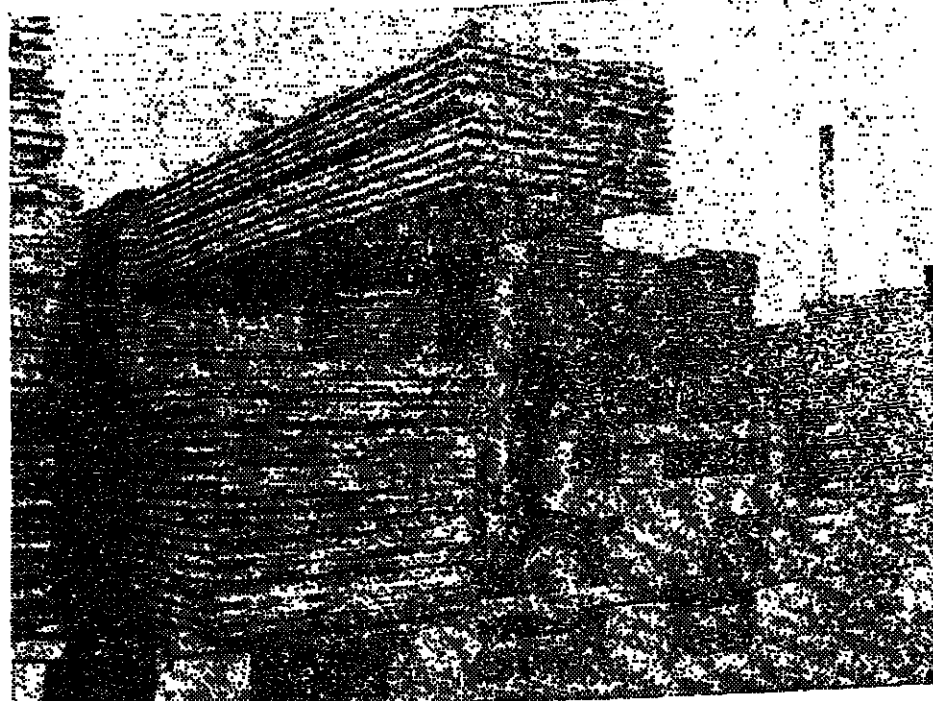
One simply cannot compare the present transport system with that of three decades ago. The railways carry 10.6 per cent of the freight and 16.2 per cent of passenger traffic. Scores of new stations have been built and electric traction with automatic control is increasingly used. Passenger trains use only elec-

tric or diesel traction and freight trains 78 per cent.

Road transport carries about 86 per cent of the freight and 83 per cent of passengers. Asphalt roads connect all inhabited localities and there are regular bus services. Large refrigerator motor lorries of the Bulgarian International Transport Enterprise speed along the highways of three continents. Ships of the Bulgarian Merchant Marine have more than 300 ports of call and carry 61 per cent of Bulgaria's exports (14 million tons). Aircraft of the Bulgarian Balkan Airlines fly over international routes totalling 30,000 kilometres and over 4,000 km of interior lines. In 1974 they carried 1,700,000 passengers (eight times more than in 1960).

Foreign trade

Economic growth has been reflected in the volume of foreign trade. The per capita foreign trade turnover gives Bulgaria one of the leading places in the world. The 1974 exports were 28 times greater than in 1950 and imports increased 24 times. From 1970 to 1974 Bulgaria's foreign trade turnover increased 76 per cent. Commercial contacts are maintained with more than 100 countries all over the world. The socialist countries at present account for 76 per cent of Bulgaria's exports and for 70 per cent of her imports. The Soviet Union, the German Democratic Republic and Poland are Bulgaria's leading trade partners in this group. Industrial products account for 64 per cent of Bulgaria's exports while processed products of agricultural origin—32 per cent, the remaining 4 per cent being unprocessed agricultural products.



balkancar

MECHANICAL ENGINEERING—A DYNAMIC BRANCH OF THE ECONOMY

The Bulgarian mechanical engineering industry has developed at a very high speed. It embraces the latest achievements of scientific and technical progress and has grown into a major factor in Bulgaria's foreign trade.

As a priority branch of the national economy, machine engineering has maintained a rate of development twice as high as the rate of industry taken as a whole—a rate maintained for twenty years.

The importance of machine engineering continues to grow and it now accounts for 25 per cent of the country's total industrial output.

The degree of concentration is still increasing through specialization among the plants and factories in the country and as a result of the international division of labour through the CMEA. Very large new engineering works use the most modern technology and forms of industrial and labour management.

There are constant qualitative changes in the structure of production and nearly 80 to 85 per cent of the goods produced in 1975 were new, with much better technical and economic indices, compared with items on the 1971 production list. The nomenclature has been systematically expanding and there has been a marked transition from the building of individual machines to the design and construction of complete production lines and machines which can be teamed up to mechanize and provide a high degree of automation to production sectors of all branches of the economy.

Highly automated

Industrial research and development makes constant use of achievements and developments of the advanced industrial countries. The best results in this respect have been reached with the Soviet Union. The aim is to create an organization of the research-development cycle in order to renew 70-75 per cent of the production of machinery and equipment during every five year plan.

Warehouse and goods yards transport and highly mechanized and automated by the introduction of electric and ICE fork lift trucks with side and back reach, machines able to handle containerized freight, the design of up to 20-ton containers, programme-controlled pallet handling machines, and others.

The sub-branch specializing in metalcutting and metalworking machines using pro-

gramme control, unit composed machines and instruments, complex technological flowlines and others provides effective solutions to many problems of machine engineering and all other sectors of the national economy.

The Bulgarian shipbuilding industry has made similar progress. Bulgaria now specializes in the construction of up to 38,000-ton dry cargo vessels and up to 100,000-ton tankers with most modern loading/unloading tackle, the latest navigational instruments, etc.

Complete lines on the conveyor principle are produced for the mechanization of animal farming, grain and plant growing, viticulture, for fruit orchards and market gardens.

Rapid development

The rapid development of machine engineering in Bulgaria has been made possible by the country's active participation in the international division of labour among members of the Council for Mutual Economic Assistance (CMEA). Under the CMEA development programme, Bulgaria specializes in the production of specific machines and equipment to a total of several hundred. They include electric fork lift trucks, electric hoists, machine tools and equipment, working lines, installations for the food and beverage industries, hydraulic instruments and devices, etc.

These machines and devices account for more than 35 per cent of the exports of the mechanical engineering sector. Bulgaria has established a name as a regular exporter of mechanical handling equipment, machines and installations for the food and beverage industries, industrial machines for the mechanization of labour consuming processes, etc.

Vehicles

The expansion of mechanical engineering is associated with the country's close ties with the USSR and other socialist countries. During the 1971-1975 five-year plan the Soviet Union helped build 37 mechanical engineering plants. Economic integration with the USSR has been promoted in the production of parts and assemblies for Soviet cars and lorries, joint ventures for assembling GAZ-53A trucks. As part of this integration programme Bulgaria now specializes in the production of engine components, seed drills, fodder mills,

tractors and other agricultural machines.

Close cooperation has also been established in the production of equipment for foundries, counterpressure casting machines, in shipbuilding, hydraulic engineering, food, beverage and textile machine building. Bulgaria is a partner in the two new organizations which are being set up within the CMEA framework: "Intertomenerg" and "Intertextilmach". They will give new impetus to the international division of labour in the mechanical engineering industry.

Bulgaria has also been expanding her ties with the non-socialist and developing countries and her exports to this group have increased several fold in the past few years. Joint ventures are yet another form of lasting bilateral cooperation. Agreements for such ventures have been made for the design and construction of metal cutting, metal working and wood working machines, air-conditioning installations, electric fork lift trucks, modern mechanical handling equipment, machinery and installations for the food and beverage industries, for greenhouse projects, parts and tackle for the shipbuilding industry.

Co-operation

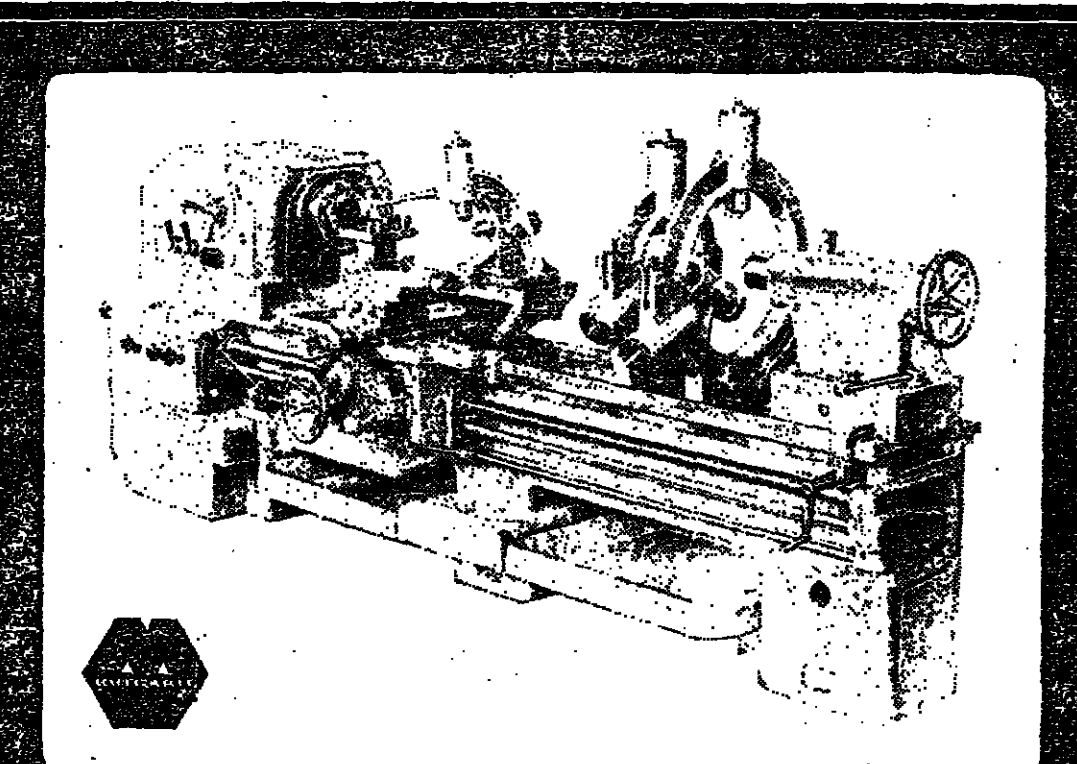
Negotiations are under way for similar cooperation in

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BULGARIAN—BRITISH TRADE

British-Bulgarian trade relations have reached a new stage with Bulgaria's economic development and industrialization of the past three decades opening better perspectives for economic co-operation and mutually advantageous trade. The clearing political skies in Europe facilitate expansion in this field.

The 1974 commercial turnover between the two countries totalled some £47 million, which was double the 1969 figure. There have been structural improvements in the flow of trade each way, particularly in Bulgarian exports to the U.K., with a rising share of industrial goods as well as raw materials and agricultural products.

However, Bulgaria continues to have a deficit balance of trade as exports to Britain constitute a bare 30 per cent of what Bulgaria buys from the British market. Both sides have shown concern to create a more equitable balance, as a way of increasing the general volume of trade.

Bulgarian exports to Britain feel the pressures of changes in the import system resulting from British association with the Common Market and the quotas imposed on agricultural products. The problems of trade and economic cooperation between Bulgaria and the United Kingdom have been analysed by the existing Joint

Commissions. Bulgaria would be interested to increase purchases of British equipment and complete plants, but this would be possible on a significant scale only with the help of the competent British authorities. Efforts should be made to eliminate obstacles and barriers and promote a regular commercial exchange which both sides are certain to find profitable.

At the signing of the 10-year agreement on economic, industrial, scientific and technical cooperation in May, 1974, Mr Ivan Nedev, the Bulgarian minister for foreign trade, and Mr Peter Shore, Secretary of State for Trade of Great Britain, both agreed that whilst there were closer business contacts between the two countries and the volume of trade had considerably increased, there were definite prospects for further expansion. They expressed the belief that in implementing the new agreement business circles in both countries would find new forms, ways and means of increasing the flow of trade each way.

Towards the end of 1974 the British Government notified the Bulgarian side that in compliance with its international obligations it would not prolong the validity of the long-term trade agreement beyond March 31, 1975. In view of the new environment and the possible

adverse effect on the further development of commercial relations, the two sides have been studying and considering practical steps to overcome the negative effect of the new commercial and political conditions.

This was apparent in the work of the third session of the Joint Bulgarian-British Commission for Economic, Industrial, Scientific and Technical Cooperation, which met in April, 1975. The Joint Commission reviewed in detail the bilateral trade and economic relations, the prospects for their future development and envisaged practical steps to stimulate commercial exchange between the two sides.

The current ten-year agreement on economic cooperation and the agreement reached to maintain the future basic principles of economic relations will do much to ensure the continuity of the commercial and economic relations between the two countries.

The "Bulgarian Economic Days" organized in London in April and the visit to Bulgaria of a Westminster Chamber of Commerce and Industry delegation are indicative of the constructive efforts made by business circles in both countries to clarify the system of mutually advantageous co-

operation. At the time of the third session of the Mixed Bulgarian-British Commission, the Bulgarian First Deputy-Minister for Foreign Trade, Mr A. Lukinov, and the British Parliamentary Under-Secretary of State for Trade, Mr E. Deakin, signed a long-term programme forming part of the ten-year Agreement on Economic, Industrial, Scientific and Technical Cooperation. The programme maps out the basic trends and sectors in which fruitful cooperation might be established between the two countries. In view of Bulgaria's high rate of economic growth the programme suggests a wide range of projects which can be realized by the business circles between the two countries.

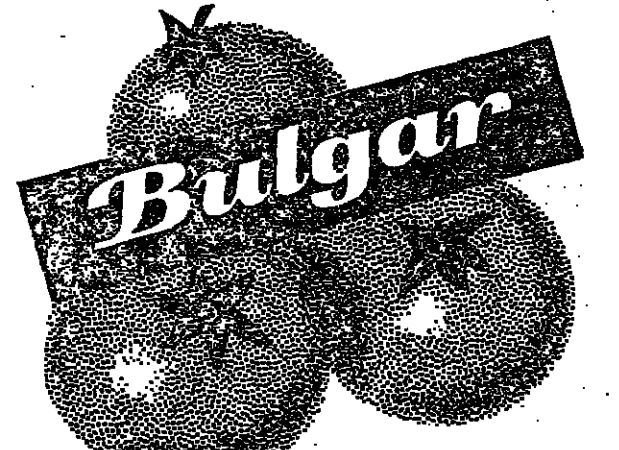
The development programme will no doubt be facilitated by the close contacts which Bulgarian economic associations have established with the British "Rubery Owen", "Perkins", "Coburn", "Schweppes", "CJS" and other companies, on the basis of economic and industrial cooperation agreements. Other projects are being negotiated.

Detente and improving East-West relations are opening further perspectives for the expansion of Bulgarian-British trade and economic relations.

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This special feature has been written and sponsored by The Committee of Recreation and Tourism and Bulgareklama, Bulgaria.

HOME NEWS

Fluoride is harmless and should be added to water supplies, the Royal College of Physicians says

There is no evidence that adding fluoride to water supplies has any harmful effects, a report by a committee from the Royal College of Physicians, published yesterday, says. It adds that fluoride gives substantial lifelong protection against tooth decay and should be added to water supplies.

Fluoridation has been blamed for causing or aggravating a wide range of disorders from cancer to leprosy, the report says, but the committee has been unable to find any evidence to substantiate those suggestions. Deceitful cases much more than the 100,000 working days a year, dental treatment on the National Health Service cost more than £140m a year, most of which is spent on treating tooth decay and its complications. There is a very simple, safe and effective, and harmless procedure: the addition of a minute and carefully controlled amount of fluoride to drinking water.

The statement echoes a warning by the doctors that it will soon be impossible to provide enough dentists to cope with the rate of dental decay. "But if the incidence of dental decay can be reduced by fluoridation then the other diseases of the mouth, which are managed by the dental resources which are likely to become available," it says.

The British Dental Association also supports the report. A statement issued yesterday said: "This is by no means a new idea. It has been known for many years and has been unreservedly endorsed by a learned and impartial body, the World Health Organization."

But this report should help to allay any fears the public might have, and ease the doubts of those local authorities who have thus far hesitated to introduce water fluoridation schemes. At present fluoridated water is available to less than 10 per cent of the United Kingdom population.

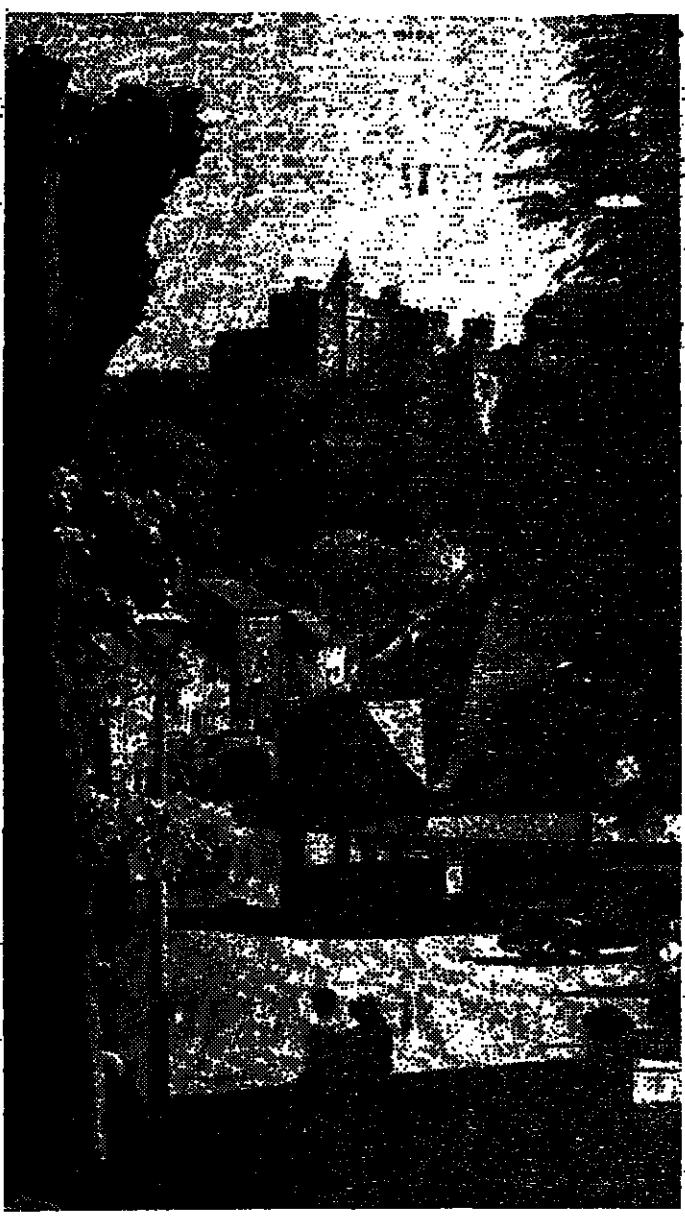
At a press conference yesterday to launch the report, Sir Richard Doll, Regius Professor of Medicine at Oxford University, said he had begun to use fluoride toothpaste since starting work on the study.

The report was described yesterday by the National Anti-Fluoridation Campaign as "little more than a bucket of superior looking whitewash laid over the many layers of whitewash which preceded it."

A group of national organizations and individual scientists and MPs issued a statement criticizing the report. It said: "The proposal to administer fluoride, a potentially toxic substance, by adding it to the public water supply is a compulsory mass medication; it violates all ethical principles. The treatment labels the consumer as a patient and is given without consent, without supervision, control of individual dose level, or protection from undesirable side-effects."

The statement was signed by Mrs Joyce Butler, MP, joint chairman of the Parliamentary Committee on Pollution, Mr Andrew Bowden, MP, chairman of the all-party committee opposed to fluoridation, leaders of ecological groups, and others.

The National Trust has acquired Dunster Castle (seen above), near Minehead, Somerset, and its 30 acres of parkland.



The National Trust has acquired Dunster Castle (seen above), near Minehead, Somerset, and its 30 acres of parkland.

Siege street tenants get rent relief

Tenants of 18 flats in Balcombe Street, Westminster, will not have to pay rent or rates for the period of the siege when they were ordered to leave their homes.

Westminster Housing Management Committee has agreed to waive both charges for the week, totalling £162. The Metropolitan Police, which ordered the tenants from their flats to the Metropole Hotel, agreed to pay for their first night's stay. The council will pay the rest.

The total cost to the council of the rent and rate relief, hotel bills and meals at a club exceeds £1,600. The police are also to pay £280 for works and repairs when the siege ended.

Four men have been remanded in custody accused of imprisoning Mr and Mrs John Matthews in their flat.

18 months' jail for escort agency man

Two partners in an escort agency hiring out prostitutes, based in the dock at the Central Criminal Court yesterday, were sentenced to 18 months' imprisonment as one of them walked to freedom and the other started a prison sentence.

Peter Ull, aged 33, a commodity merchant, of Hazelmere Road, Kilburn, London, was jailed for 18 months. He pleaded guilty to living on immoral earnings.

Josephine Flynn, aged 27, a former fashion model, of The Park, Golders Green, London, was given a 12-month jail sentence, suspended for two years, and fined £500. She pleaded guilty to exercising control over prostitutes.

They were said to have run the Mayfair Escort Agency with a register of 66 escort girls, only 14 of whom were not prostitutes.

Judge Frank QC, told them: "Judge the scale of operations and the size of them and the means by which they were carried on make it in my view a bad case."

Lamp check on Toyota cars

Owners of six thousand Japanese Toyota cars are being asked to return them to dealers for a headlamp check (our Motoring Correspondent writes). A small cover at the back of the lamps may lose its insulation properties and become a conductor, it has been discovered.

The recall involves 1000 models with chassis numbers between KP30-708541 and KP30-734696, sold between November 1974 and August 1975. Defective covers will be replaced free.

In expressing these old-fashioned sentiments, I have in mind that it will generally, though not always, be right to strengthen relations between very young children and their natural parents, rather than provide easy ways of diluting the relationship.

Cost cutting by chief constable

Mr John Alderson, Chief Constable of Devon and Cornwall, announced yesterday that he is taking some drastic steps off the road and cutting over time because his force is short of money. Other economies include limiting police cars mileage; making cars last longer and reducing the number of cadets and seasonal traffic wardens.

Mr Alderson said: "We intend to make sure that essential services to the public are not adversely affected."

Costs issue for Janie Jones

Janie Jones, aged 38, the singer serving a jail sentence on vice charges, was still unable to pay £16,000 costs arising from her 1974 trial at the Central Criminal Court. It was stated at County Magistrates' Court yesterday.

Miss Jones, serving a seven-year sentence, was brought from prison for the adjourned means inquiry summons to show cause why she had not paid the bill of costs.

The inquiry continues on April 6.

Port pilot killed

A Trinity House pilot, Captain Robert McLean, aged 42, of Stainton Road, Milford Haven, died yesterday when he fell into the sea while transferring from a tanker to a pilot boat at Milford Haven.

WEST EUROPE

Madrid Metro strike creates dilemma for Spanish Cabinet

From Our Correspondent Madrid, Jan 6

The Spanish Cabinet met in emergency session today which is a national holiday, to discuss a strike of more than 4,000 workers which has paralysed Madrid's underground railway system.

When industrial action last stopped the Metro in July 1970, General Franco issued a decree drafting all the workers into the Army, and threatened to court-martial anyone who did not return to work. The decree ended the strike within hours, but it is thought unlikely that similar action will be taken this time for fear of the repercussions.

The strike started last night and led to violence between riot police and workers demonstrating outside the Metro offices. Police used tear gas and charged the demonstrators. There were several arrests and three workers were injured, one when he jumped out of a window.

While the Cabinet met, about 2,000 of the strikers staged a sit-in in the Church of Our Lady of Lujan. Members of their families were allowed to bring food. Police patrolled near the church and no incidents were reported.

The strikers are demanding an increase in their monthly wage of about £112 and an immediate bonus of £125. They are paid for 14 months a year. The Metro company, which receives state subsidies, says it cannot afford to pay more.

So far the strike has had little effect. Today, the twelfth day of Christmas, was a holiday and most families were at home unwrapping presents, which are traditionally given on the day of the Three Kings.

If the strike continues it will severely affect city and industrial life. Thousands of people rely on the Metro to get to work. Some people had to work today and had to make their way by foot.

When the last strike occurred, the director-general of the police issued a statement saying that the strike "gravely affected public order". General Franco, then issued a decree drafting the strikers into the Army. Such drastic action now would be in the opinion of observers, lead to a confrontation and probably discredit the Government's declared intention to be more tolerant.

The Government is faced with a dilemma. If it gives in to the wage demands, the way will be open for a flood of similar demands from workers in other sectors. Only recently taxi drivers went on strike for a day and were allowed to increase their fares substantially.

This morning a delegation of workers from the Chrysler car factory visited the church where strikers are staging their sit-in, and offered food and money. Workers from Standard Electric also went to the help of the Metro workers.

Three hundred Chrysler workers ended their sit-in in another church in a working class suburb this morning after 12-day hunger strike in support of a demand for higher wages and in Tarrasa, a industrial suburb of Barcelona, 300 workers demonstrated outside a church to show their solidarity with 12 workers on hunger strike inside.

Use of English not a capital offence in West Germany

From Dan van der Vat Bonn, Jan 6

What the French have done in banning the use of *franglais*, the Germans will not do tomorrow unless they were an eerie silence to fall upon the land.

The German language is at least as riddled with Anglicisms (and to a lesser degree, French borrowings) as French. These Germanisms are sometimes Germanized, sometimes not, but often misused. They can be a trap for the Anglo-Saxon visitor because the meanings are often distorted.

German has more than its fair share of the usual borrowings from English found in many other tongues, such as *Advantage*, *Teenager*, *Tranquillizer*, *Briefcase*, *Banker*, *Manager* and *Management*, which they spell with a capital in the German manner.

But one wonders what German mothers talked about before German borrowed *Baby* from English in about 1850, or what they were before the *Pullunder* over arrived linguistically in 1925. With remorseless logic clothes shops here also sell *Pullunder*, to be worn under a shirt. The diminutive for either is *pulli*.

The language is famous for its tendency to create "snake words" the practice of running two or more words together.

Thus a *Topmanager* will equip himself with *Traveller* checks before donning his *Duffelcoat* and giving a *Backgummitz* to a *Fachmann* on his way abroad to increase his *Erparloutup*.

On arrival he might have a meal consisting of *Mockturtle-suppe*, followed by *Rumpsteak* and *pudding*. If he is lucky, his *Boarding House* may have a *Schinkenpot*, or he could take a ride on a *Shantay*, if he is not too busy taking his *Airderlier* out for a walk.

At his British subsidiary factory, there may be a lot of *Abstentismus* to save money; he may decide to go in for a *Ständchen* (a short song), *duktion* and *Departmentalisierung* of administration.

His wife will be at the *Beuschop* getting ready for the evening *cocktailparty*, at which he will probably wear a *Smoking* (English via French). To keep fit he will put on *Training* (track-suit). His cultural interests may include *Blankvers* and the odd *Poker-spiel*, where, if he is really lucky, he may bet a *Straightflush* (straight flush) on a *Countrybluesmusik*.

The eagerness to borrow from English knows no bounds. The word *fair* and its derivatives have been taken over wholesale, thanks to British fair play.

There are some strange verbs in English, such as *ausknocken*, *austrocknen*, *bluffen*, and on the football field, *dribbeln*.

Herr Genschler, the Foreign Minister, staggered the purists recently by coming up with the word *Ressourcentransfer*. This half-French, half-English neologism was coined in the context of the transfer of resources from the industrial world to the producers of raw materials and oil. The whole thing is a *Bundwaggonoffekt*.

France to make new approach to Chad rebels

From Our Own Correspondent Paris, Jan 6

A French mission is to go to Chad soon to make a fresh effort to obtain the release of Mme Françoise Claustre, the archaeologist held by rebels in the central African state, M. Pierre Abelin, the Minister of Cooperation, announced today.

The minister, who handles France's relations with developing countries, claimed that the Chad Government had already made progress in contact with some of the rebels.

Mme Claustre, who was kidnapped almost two years ago, has not been freed despite payment by France of a heavy ransom. Her husband was in turn seized by the rebels after failing to buy arms for them satisfactorily.

Kidnappers put off Paris ransom meeting

From Our Own Correspondent Paris, Jan 6

For the eighth time the mysterious kidnappers of M. Louis Hazan, the director-general of Phonogram, the company which records popular French singers, today pushed the rendezvous to receive the 15m francs (£1.6m) ransom they are demanding for him.

M. Hazan, who is 53 and was born in Morocco, was kidnapped while holding a board meeting at the Paris headquarters of Phonogram on New Year's Eve. A telephone call today from one of the kidnappers only announced a further postponement.

Phonogram is a French subsidiary of Philips, the Dutch group, and controls more than 20 per cent of the French gramophone market.

Heroin found in suitcases

Paris, Jan 6.—Customs men at Charles de Gaulle airport found 28lb of heroin (worth about £150,000) in suitcases carried by four Thais arriving from Bangkok yesterday.—Agence France-Press.

Firemen's strike will close Italy's airports

Rome, Jan 6.—Italian airports will be closed to traffic for six hours on Thursday because of a national strike by firemen. They and other public employees are negotiating a new labour contract.—Reuter.

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Poor response by firms to job-creation scheme

By Penny Symon

Private industry's response to the Government's job-creation programme for unemployed school-leavers has been disappointing so far, Mr Dewi Rees, the programme's director, told businessmen in London yesterday.

Representatives from more than a hundred large companies, finance houses, banks and relevant institutes and associations were told at a seminar that their response had probably not been encouraging because the programme, for which the Government has allocated £40m, had not been fully explained to them.

We have received applications for funds to start training from local authorities, and latterly from voluntary organizations, but the programme is very out of balance as far as private industry is concerned," Mr Rees said. "Perhaps we have not sold the idea of job creation very well to the private sector, but I know that within industry and commerce there is a sense of community responsibility and I am hoping that if we can point to the avenues open you will use this sense of responsibility for something worth while."

The private sector, he said, could either put forward job-creation proposals to the Government Services Commission, which runs the programme, or help by offering advice, management skills and materials.

Mr Hubert Gledhill, head of public affairs for the National Westminster Bank, announced that the bank had allocated £32,000 to help in sponsoring projects.

"We feel that the programme is a worthwhile attempt to alleviate unemployment among school-leavers, and it is pleasing to know that it is of benefit to the community," he said.

Mr Foot, Secretary of State for Employment, said nobody pretended that the job-creation programme was an answer to the appalling problem of unemployment, but the Government still felt that it was a worthy scheme.

Public benefit as education aim

By Tim Devlin Education Correspondent

Students on courses leading to skills required by the community, such as teaching and engineering, should get their education free, but others should have to pay a large part of the cost, Mr Charles Carter, Vice-Chancellor of Lancaster University, said last night.

He also suggested, as part of a new policy of getting more value for money in the education service, that most mothers of young children should not have to have babies while at university.

Mr Carter reminded this year's North of England Education Conference, when it opened in Lancaster, that the Robbins report on higher education has regarded the education of young people as a public benefit, and that it should not have babies while at university.

It was in the country's interest to persuade parents to make positive and large contributions to their children's education. There were large and persistent class differences in educational progress that were due not to genetics or to middle-class parents buying education for their children but to the fact that the habits and influence of the middle-class home were more helpful to education. It might well be "cost-effective" to spend a little on the education budget on teaching parents how to help their children forward.

The state was not ready to pay for nursery schools for all, but a sensible reform would be to provide part-time education for all children between the ages of four and six instead of providing full-time education compulsorily for those aged five and six.

"I do not myself believe that all mothers have a right to go out to work when their children are young, though some mothers (and especially those who are single parents) certainly have to do so; it is not unreasonable that some of the others should be expected to make a choice between having a job and having children to care for," he said.

Similarly, I am unconvinced, despite the pleas of some students, that young ladies have to go to universities simultaneously with having children: one or other could be postponed for a few years.

In expressing these old-fashioned sentiments I have in mind that it will generally, though not always, be right to strengthen relations between very young children and their natural parents, rather than provide easy ways of diluting the relationship.

Landowners give warning about investment

By Our Agricultural Correspondent

Landowners told the Government yesterday that food output would suffer unless the Budget was used to stimulate agriculture.

Mr John Quicke, president of the Country Landowners' Association, said in a letter to Mr Healey, Chancellor of the Exchequer: "There is an uncorroborated heaping of tax upon us which is manifestly inequitable and can result only in substantially reduced investment in the agricultural industry."

The Government's aim of increasing home food output would not be reached without a surge in capital investment.

Mr Quicke said the association, which represents 40,000 landowners in England and Wales, wanted tax concessions on tenanted land equal to those given to owner-occupied land.

A senior official at the EEC Commission said in Oxford yesterday that in the past decade farm output in the Community had risen faster than the population.

Dr Adrian Ries, chief counsellor in the agricultural section of the European Commission, said at the Oxford Farming Conference that "mountains" of farm produce had been caused by a combination of rising output and falling demand.

Unions may clear way for dock Bill

By Martin Hockley

It appears that a measure of agreement will be reached between the trade unions over the Government's Dock Work Regulation Bill, the Government hopes, yesterday, that it will be able to present the Bill in the Commons for its second reading by the end of this month.

The second reading was to have been taken in December, but was postponed after trade union protests that the Bill, which would extend the national dock labour scheme to all ports and to premises within five miles of the coast, might mean the loss of other workers while aiding the dockers.

The postponement was ostensibly caused by lack of time before the Christmas recess.

But this is presumably the one Bill on which all other political parties are likely to unite in opposition to the Government. Thus the Government cannot take the risk of having even a small number of trade union MPs abstaining or voting against the Bill. The Government expects that there will be amendments to the Bill as a result of the inter-union discussions, but final agreement on these has not been reached yet.

The unions involved in the dispute are the Transport and General Workers' Union, the General Dockers' Union, the National Union of Railworkers, which is responsible for British Rail dockers, the General and Municipal Workers' Union, and the Union of Shop, Distributive and Allied Workers.

Things have been further complicated because some TGWU members have been opposing some provisions of the Bill. Lorry drivers who are members of the union believe the Bill could aid the dockers at their expense.

The Government has left the matter to the unions to sort out, and they have been doing so in discussions under the aegis of the TUC. Amendments to the Bill, which will certainly not have its second reading before January 20, could come from union sponsored MPs.

The trade unions fear in particular that the TGWU should still for a closed shop covering the dockers, at the expense of the other unions. The TGWU denies that that is what it wants or that it would form any part of its tactics.

MPs suspicious of business review

By Our Political Staff

Mr Short, Leader of the House of Commons, has infuriated members of the Procedure Committee and surprised opposition party managers by making clear in private that his proposed review of Commons procedure early this year will be passed to a committee including academics and others who are outside Westminster politics.

The argument for a procedural review arose from the congestion of parliamentary business in both Houses at the end of the last session. Government business managers were obliged to recall the Lords for a week in September to dispatch outstanding Bills. As a consequence, they undertook that all important Bills would be out of the Commons by Easter.

Opposition parties are suspicious of Mr Short's intentions. He is not the first Labour minister in the past 11 years who, rather than reduce the number of government Bills each session, has been attracted by the idea of "sunbathing" legislation, which allows ministers to legislate by Orders in Council.

Members on both sides of the House would tend to see enabling legislation as a trespass upon their parliamentary rights. It is assumed Mr Short wants to call in outside opinion to overcome or outflank the predictable Westminster objections.

Ian Fleming's nephew died in burning his stables

Major David Fleming, aged 37, nephew of Ian Fleming, author of the James Bond books, was sitting fire to his own stable block when an explosion blew him 30ft through the air and fractured his skull, a coroner decided yesterday.

Mr Kenneth Brooks, the County Coroner, said at the inquest at Stow-on-the-Wold, Gloucestershire: "It seems quite obvious that Major Fleming, an insurance broker, intended to set his stable block alight."

Mrs Jocelyn Fleming said that on the morning of the tragedy, November 8 last year, her husband said he was off to take photographs of a beauty spot on the Severn.

But later that morning, a sarge proprietor told the Fleming's description but calling himself Mr Benson arrived at a garage at Cirencester, 17 miles from his home at Lower Slaughter, and hired a white van.

One of Major Fleming's employees, Mr Kenneth Mossion, said that after the explosion he noticed a white van parked near the outbuildings.

Fire Officer Roger Corbett said he found a five-gallon petrol can in the stables. He concluded that the fire had been started deliberately, he said. It was most likely that the downstairs rooms were so saturated with vapour that flames from the fire upstairs caused the explosion.

Recording a verdict of accidental death, Mr Brooks said he had to assume that the responsible person was himself. Major Fleming was in the course of setting fire to his own premises. That by itself did not constitute a criminal offence unless there was some other intent, such as defrauding someone, but there was no evidence

Youth jazz band tour of US threatened

By Our Arts Reporter

The National Youth Jazz Orchestra is facing the cancellation of a three-week visit to the United States for the bicentennial celebrations because it cannot raise the fares of £5,000.

If it can confirm flight bookings by January 24 it will benefit from a discount of £183 a head; after that it will cost £215 a person. The party will number 30 and the invitation is the first to be extended to a European youth jazz orchestra.

The orchestra's youngest regular player is a trombonist aged 15 and the average age of the 25 members is 18. Unlike its counterparts in classical music, the orchestra receives no Arts Council or government grants, and apart from small contributions from the Performing Right Society, the Musicians' Union and smaller bodies, it is self-supporting, playing all its sponsor can be found the orchestra will play at the Reno International Jazz Festival and tour California and Nevada for three weeks.

More to be spent on Lake District park

From John Cherrers Kendal

The Lake District National Park Special Planning Board yesterday rejected a suggestion that £57,000 extra government money should be put in reserve during the present period of financial stringency. Members voted 12 to nine to spend the money.

The decision came after a heated debate the board in a meeting held in the park, which has allocated them a vast, sparsely populated territory, would have to find an extra £90,000.

Mr Martin Brannan, chairman of the board's finance committee and of Cumbria County Council's policy and resources committee, submitted yesterday that central government had got its sums wrong; that Mr Oakes, Under-Secretary of State for the Environment, had ignored his advice to cut the allocation to national parks.

Mr Brannan suggested that the £57,000 should go into cold storage as a reserve until the general financial position of the country improves.

Under his plan Cumbria ratepayers would have to contribute only the same amount as last year, plus an inflation factor of 13 per cent, working out at £160,000 net.

Mr Graham Watson, a Bradford industrialist and noted conservationist, appointed to the Lake District National Park Board by the Government, proposed an alternative plan under which all the government allocation of £537,000 would be available for spending but Cumbria ratepayers' contribution would be kept down to £161,000, only £1,000 above Mr Brannan's figure.

Mr Watson's amendment was accepted.

The net effect will be that the Lake District board will still have to cut its June budget of £925,000 by £75,000. Cumbria ratepayers will have to find £1,000 more

the Department of the Environment, through the Countryside Commission, to increase the taxpayers' contribution to the running of the park from £349,000 to £537,000 in 1976-77.

However, under a long-standing agreement, the ratepayers of Cumbria, who are pressed by the reorganization, which has allocated them a vast, sparsely populated territory, would have to find an extra £90,000.

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WEST EUROPE

Mr Tindemans shuns controversy in his European union plan

From Michael Hornsby

Brussels, Jan 6

A strengthened Council of Ministers, a more independent role for the president of the European Commission and greater coordination of economic and monetary policies are among the main recommendations of the report on European union which Mr Leo Tindemans, the Belgian Prime Minister, will unveil in Brussels tomorrow.

The proposals are predictably fairly modest and reflect Mr Tindemans' judgment of the maximum likely to be acceptable to EEC member governments. Many of them would strongly resist precipitate moves towards anything remotely resembling a federal or supranational Europe.

Probably the most controversial of Mr Tindemans' recommendations is that the Council of Ministers should act as "a single decision-making centre" and that its competence should be extended to political matters instead of being confined as at present to trade and economic affairs.

The report also proposes that "recourse to majority voting should become the current practice in the Community area". The Treaty of Rome requires the Council of Ministers to vote by majority

on a wide range of issues, but in practice it has hardly ever done so in recent years.

Mr Tindemans does not propose any great change in the role of the European Council, the periodic summit meetings of 12 heads of government. Its essential task should be to determine the general direction of Community policy and to delegate the detailed implementation to the Council of Ministers.

The European Council would also choose the president of the European Commission, who, after confirmation by the European Parliament, would appoint his colleagues on the Commission in consultation with the Council of Ministers. At present the Commission's members are chosen by "common accord" of the national governments.

Mr Tindemans is enthusiastic about the "new authority" he believes will accrue to a directly elected European Parliament and says that this should lead to the growing exercise of a legislative function. But he is vague about the areas in which this function should be exercised.

Considerable importance is attached by Mr Tindemans to European monetary union and the establishment of fixed currency parities. He also believes that a common defence policy is an essential condition in the long run of European union, but he recognizes that the short-term obstacles are very substantial.

State aid for German storm victims

Hamburg, Jan 6.—Authorities in north-west Germany today promised compensation in cash or tax cuts for people affected by last weekend's storms and floods.

As troops, firemen and civil volunteers continued to pump floodwater from stricken areas along the northern coast, authorities promised to "cut through red tape" in matters of compensation.

The Land government of Lower Saxony said that people whose property had been damaged would receive an average DM8,000 (£1,600) in cash. The Land of Schleswig-Holstein said DM7.5m for coastline flood victims.

In the city-state of Hamburg, the Senate promised tax relief for people badly hit by the floods.—Reuter.

Notable Servan-Schreiber victory irks Gaullists

From Charles Hargrove

Paris, Jan 6

After an eclipse of many months and a series of spectacular political setbacks, M Jean Jacques Servan-Schreiber, the deputy for Nancy and former president of the Radical Socialist Party, achieved a notable victory today. He was elected president of the Council of Lorraine, the advisory assembly of the region, defeating M Jean Vilmin, the outgoing president, who was backed by the Gaullist Party.

The Government majority divided sharply and the election, owing to the controversial personality of M Servan-Schreiber, assumed a significance that contests for the presidency of regional councils otherwise never have. For M Servan-Schreiber, Lorraine was to be the springboard for his political comeback, and a decisive test of his political fortune. He had been carefully preparing for the election for months, and had ensured the support of the Independent Republicans, the party of President Giscard d'Estaing, and of the Centreists.

For the Gaullists, the outcome was also important. It was seen as a test of their power to halt the steady deterioration of their position in the region where, until 1973, they had dominated the birth of a new scene ever since the birth

Mr Wilson rules out talks with Iceland Premier

Mr Wilson said in a letter to a Labour MP yesterday that he did not think a meeting with Mr Hallgrimsson, the Prime Minister of Iceland, about the cod war would be useful.

The Prime Minister's letter, to Mr James Johnson, MP for Kingston-upon-Hull, followed a proposal from the MP that the two Prime Ministers should meet and find a way out of the deadlock.

Mr Wilson said the Government's sole aim was to reach a negotiated settlement of the dispute as soon as possible. He had told the Icelanders publicly and privately of his willingness to resume negotiations "anywhere, at any time, at any level, ministerial or official".

Portuguese parties reach compromise on reshuffle

From Michael Knipe

Lisbon, Jan 6

The three political parties taking part in Portugal's military-led sixth provisional Government have reached a compromise over the main aspects of a reshuffle.

After lengthy negotiations, the centrist Popular Democratic Party and the Communist Party agreed last night on the basic principles relating to land reform measures. As a result a Communist secretary of state for land reform is to retain his post, but a deputy will be appointed who will be chosen by Dr Lopes Cardozo, the Socialist Minister of Agriculture.

A new post of Secretary of State for Finance will be filled by the Popular Democrats and the Communist Party agreed last night on the basic principles relating to land reform measures. As a result a Communist secretary of state for land reform is to retain his post, but a deputy will be appointed who will be chosen by Dr Lopes Cardozo, the Socialist Minister of Agriculture.

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OVERSEAS

Dr Savimbi pins hopes on meeting of the OAU

From Robert Bainsford

Silva Porto, Angola, Jan 6

Dr Jonas Savimbi, the Angolan nationalist leader, has said that, if the Organization of African Unity failed to condemn all foreign intervention, the civil war would become a free-for-all, with all sides getting help from wherever they could.

"If they fail to reach an agreement, it will mean the continuation of the civil war, and each one will try to get the best people to fight for him," he said at a press conference in Silva Porto, where the headquarters of the National Union for the Total Independence of Angola are based.

Dr Savimbi, who spent seven years in the bush fighting the Portuguese and who is now allied with the National Front for the Liberation of Angola against the Soviet-backed Popular Movement for the Liberation of Angola, said that a failure of the OAU meeting on Saturday to condemn all foreign interference would lead to the war being fought with more complicated and sophisticated weapons.

"We in Africa will get the people to operate these weapons wherever we can," he said. He would not ask the United States to supply more because America was too sensitive over sending troops anywhere after Vietnam. "I hope, however, that it would send material aid."

"The decision of the United States Senate not to give aid to Angola," he said, "is the decision of the Western nations. The United States could not abdicate from its responsibilities."

A big country, whether it likes it or not, will always be called upon to take a stand," he said. "The history of this century and the next should not be built around Vietnam. Vietnam was lost, and is now lost again. The American people and government should not always look at problems from the angle of Vietnam."

"In Vietnam, the United States were on the minority side. The majority of the people wanted majority government. In Angola, it is the opposite. The majority of the people are with us and the MPLA want to impose their will by force on the majority."

It is why I think the American public and government should reconsider. We hope Congress may reverse its decision. But whatever the decision of Congress, whatever the trend of the war, we are determined to fight. We will never accept Soviet domination with or without support of the United States."

"I have been seven years in the jungle. I did not spend it there to be dominated after independence by the Russians," he said. "I interviewed on an aircraft on the way to Lusaka this afternoon. Dr Savimbi said that he had received fresh information that Uige, in the northern part of Angola which is the stronghold of FNLA, had fallen to the MPLA."

MPLA weapon power had increased enormously during the past two weeks. "They are now using helicopters armed with rockets, piloted by Cubans," he said. "There is also a great increase in the number of T54 tanks and the MPLA continue to use large amounts of ground-to-ground missiles."

"Recently my Army commanders have reported as many as 50 Russian-made tanks in the front line in the south. They have more tanks in the north than we have. One of the principal reasons for the fall of Uige," he said.

"I cannot understand why Western countries stand by and watch us to fight alone a cause which is also theirs. We need the weapon power to match that of the MPLA and then I have no doubt that we would win the war."

Kinshasa, Jan 6.—Mr Johnny Eduardo Finnock, Prime Minister of the FNLA-United States support for the collapse of Uige and Negage.

"How do you expect us to fight with rifles against Stalin organs" (multiple mortar launchers) and Soviet planes, helicopters and tanks, he asked in a statement in which he confirmed the loss of the two towns.

"The United States do nothing for us. All they have done to condemn Soviet intervention in Angola." He added bitterly that a new MPLA offensive could be predicted every time Dr Kissinger, the American Secretary of State, condemned the Soviet Union.—Agence France-Press.

Trudeau doubts on free market attacked

From John Best

Ottawa, Jan 6

Newspaper commentators, political opponents and trade union spokesmen have been attacking Mr Trudeau, the Canadian Prime Minister, for saying in a series of interviews, that greater Government intervention in the economy can be expected because the free market system had failed.

Even a member of Mr Trudeau's Liberal Party has criticized his statement that the Government intended to take a bigger role in controlling big business and the trade unions as violating "the very essence of Liberal philosophy".

Mr Trudeau said in one television interview that Canadian



No sign of first-day nerves as these Soviet children begin their school careers in Novgorod. Like children everywhere, they start with the alphabet.

Israelis view Arabs' diplomatic offensive with grim seriousness

By David Spanier

Diplomatic Correspondent

A new phase in the Arab-Israeli struggle opens next week with the United Nations Security Council debate to which the Palestine Liberation Organization has been invited. If the invitation is confirmed (a vote must be taken first), then Israel will boycott the session.

Far more is at stake than procedure, according to Mr Gideon Rafael, the Israeli Ambassador in London. This form of diplomacy must be seen as the continuation of war by other means.

In the Israeli view the Syrian objective, with Soviet backing, is to take the Middle East out of Dr Kissinger's hands, to alter the existing United Nations resolutions on the Middle East, and to throw the Palestinian issue into the lap of the Security Council, where the propaganda effect is vastly magnified.

Israel's objective is to outflank its opponents and get the negotiations back to the Geneva Conference.

The prospects in the new year, in Mr Rafael's judgment, are dark. He interprets Arab tactics as follows:

Isolation: Attempts to sever international ties with Israel, as in the breaking off of diplomatic relations by some African states; driving wedges between Israel and friends in the West; even alienation of Jewish communities in the United

States and elsewhere from Israel.

Defamation: The anti-Zionist vote in the United Nations was only one instance of a general campaign to traduce Israel internationally, a campaign which Mr Rafael sees as following the pattern of Nazi propaganda in presenting its victims as less than human, vermin; so that when the hour of destruction comes the world turns a complacent eye.

Elimination: Annihilation of Israel as a state. Too strong, too exaggerated? Then Mr Rafael turns up material such as the recent interview in Newsweek, with Mr Kaddumi, "foreign minister" of the PLO, who spoke of the Zionist ghetto of Israel having to be destroyed.

This baleful analysis is said to represent the considered view of Mr Rabin, the Prime Minister, and the Israeli Government as a whole. It explains, as well as anything, the refusal to deal in any way with the PLO, although there is now a growing debate in Israel about the need to come to terms with Palestinian claims on their merits.

An American suggestion that Israel should attend to make its case heard in the Security Council despite the PLO has been rejected.

The question is: what happens after the debate? Mr Rafael believes that Syria cannot follow the extreme option of waging war against Israel, because this is out of the ques-

tion without full Soviet support.

It is not likely to seek another Angola in the Middle East where the risk of confrontation with the United States is much greater. Syria cannot sit back and do nothing, because for internal reasons it needs visible evidence of continued activity. Continued diplomatic manoeuvring is, therefore, probable.

A negotiation with Syria, on an Israeli withdrawal from the Golan Heights, remains the Israeli hope, notwithstanding the collapse of Dr Kissinger's latest effort. It would seem a fair hope, judging from reports of recent visitors to Damascus, who have been greatly impressed with President Assad's flexibility of purpose.

Mr Rafael argues that it is not just wishful thinking to imagine Jordan entering the negotiating arena. There is a common border with Israel, quite apart from the Palestinian question. But it is the fact that some 2,500,000 Palestinians out of a total of three million are living in Israel, the occupied territories and Jordan itself, which encourages Israel's hopes in this direction.

Any kind of arrangement governing the government, with Palestinian representation but without the PLO as such, requires the existing United Nations resolutions being upheld and the Geneva Conference going on. This will be Israel's policy.

Indicating that Egypt's recent diplomatic efforts to hammer out a common Arab strategy had not met with great success, Mr Fahmy lashed at the attitude of the Damascus regime. He declared that "foreign influences" were at the root of the present attitude of the Syrian Arab Republic to solve the Middle East crisis.

Mr Fahmy told the parliament that the Arab summit yesterday that the Arab Arab at the Security Council

debate should be "to secure world recognition for the creation of an independent Palestine state. The Security Council must not adopt any resolution at all if the Arab countries or the Palestinians insist on changing the basic resolutions on the Middle East."

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Mr Allon to meet Dr Kissinger today

Washington, Jan 6.—Mr

Allon, the Israeli Foreign Minister, arrives in Washington today for talks on coordinating United States and Israeli policy for the Security Council debate which starts next Monday.

The Security Council last November called for a full-scale debate on the Middle East and the Palestinian problem, but has not yet voted on inviting the Palestine Liberation Organization to take part.

Before leaving Israel for the United States, Mr Allon said he would be discussing the resolution with Dr Kissinger, the American Secretary of State.

He added: "I will veto any cannot serve as a basis for discussions. Israel does not feel bound by it, has rejected it and will not adhere to it."

His talks with Dr Kissinger and other senior officials begin today. Mr Allon said in Tel Aviv that the talks in Washington would be aimed at renewing the momentum towards a Middle East peace settlement.

The United States said yesterday that it would veto any Security Council resolution which it considered unhelpful to peace efforts.—Reuter.

Paris tries to improve link with E Germany

From Our Own Correspondent

Paris, Jan 6

Herr Oskar Fischer, the East German Foreign Minister, today began a two-day official visit to Paris at the invitation of M Jean Sauvagnargues, his French opposite number. It is the first visit at this level since France recognized the German Democratic Republic in November, 1972.

The visit is described by the Quai d'Orsay as a "working" one, which involves two series of talks between the ministers and their advisers, and is aimed at making relations between the two countries a little more normal. To say the least, they have been rather embryonic so far, whether in the political or economic spheres.

The right doctrinaire line taken by the East German Government, and especially its completely restrictive interpretation of the Helsinki agreement, notably as regards the free movement of persons, goods and ideas, does not help matters.

The first plenary meeting between the Government and the ANC was held on December 15 in the King George VI army barracks, but Mr Nkomo objected to this venue.

A joint statement said today's discussions had been cordial and frank and it was agreed that a meeting would be held on Wednesday. No further news was forthcoming, but it is understood that the whole constitutional issue and the future political relationship be-

When he met the Zaire Foreign Minister in Paris last month—how so far proved vain.

Since President Mobutu is away from Zaire for three weeks, the prospects are encouraging for a quick end to Mr Martin's ordeal. He is expected to return to Zaire under house arrest but is allowed to telephone family in London.

Mr Martin's own belief is that he is being held by the Zaire Government as a hostage whom they hope to exchange for two Zairean Air Force pilots held by the MPLA in Ango-

Mr Reagan opens New Hampshire campaign

From Peter Strafford

New York, Jan 6

Campaigning in New Hampshire, once again the first of the primaries for this year's presidential election, has now got under way in earnest. Mr Ronald Reagan, the former Governor of California, has been making his way through the snow in the north of the state, and expounding his conservative gospel.

Speaking on a freezing day in the small town of Moultonborough, he told 300 people that relations with the Russians had become a "one-way street", with the Soviet Union pursuing its goal of world conquest. "I think it's time to straighten up and eyeball them," he said.

The process could begin with Angola. The Americans should be saying to the Russians: "Out. We'll let them (the Angolans) fight it out themselves, or you're going to have us to deal with."

Mr Reagan's aim is to defeat President Ford in the Republican primary on February 24, and so score a big psychological victory at the beginning of the primary season. His strategy is to begin in the thinly populated areas in the north and then work his way down to the cities nearer polling day.

Mr Ford plans to spend much less time in New Hampshire. But his supporters have been active, and they have forced Mr Reagan on to the defensive over a proposal he made three months ago to cut the federal budget by \$90,000m (almost £45,000m) by transferring expenditure on social services to the states.

New Hampshire, Mr Ford's supporters argue, would have to institute a state income tax, or a sales tax, or both, to deal with the burden, and either would be anathema to the voters.

Mr Reagan says he does not intend that New Hampshire should have to have either a sales tax or an income tax. His plan had been misinterpreted. It was not a budgetary proposal, but "one for transfer of control, authority and responsibility."

Mrs Castle to advise on Saudi health service

Mrs Barbara Castle, the Social Services Secretary, left London yesterday for a 10-day visit to Saudi Arabia, Kuwait and Iran. She is to offer help and advice in setting up a health service in all three countries.

Speaking at Heathrow, Mrs Castle said: "All of the countries are in the process of developing new hospitals and welfare systems, thanks to the increased revenue from oil. I will be advising them and making comparisons with our health service as well as studying their present systems."

She went on: "We hope that as soon as the new developments are under way Britain will profit in the field of hospital hospitals will need to be designed and things will be needed. There will be some great export opportunities for British companies."

Mrs Castle will be meeting ministers of health and social officers during her stay.

Attack on South Yemen Premier

Kuwait, Jan 6.—Unidentified attackers tried to kill Ali Nasir Muhammad, the South Yemen Prime Minister, in Aden last month, the Kuwait newspaper Al-Sharq reported today.

It said the attempt took place in late December during a session of the ruling National Liberation Front's central committee, but it gave no further details.—Agence France-Press.

Nkomo talks resumed in cordial atmosphere

From Our Correspondent Salisbury, Jan 6

The constitutional talks between the Rhodesian Government and an African National Council party led by Mr Joshua Nkomo resumed in Salisbury today. The two sides met for 75 minutes in a building which used to be the residence of the Governors of Southern Rhodesia.

The first plenary meeting between the Government and the ANC was held on December 15 in the King George VI army barracks, but Mr Nkomo objected to this venue.

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A calendar of world sport for 1976

Much of the information that appears on this page is based on a substantial premise—that the Olympic Games will go ahead at Montreal from July 18 to 31. Accustomed as we are to false alarms about each succeeding Olympics, we must face the prospect that Montreal may default, even at this late hour, as did Denver, the original choice for the 1976 Winter Games. Much more probably, the Games will go forward, more or less as planned, though perhaps on a more austere level of administration and accommodation than Mayor Drapeau of Montreal might have at first envisaged.

The Olympics have rather watered down fixtures in most amateur sports as competitors prepare for the gladiatorial battle for gold, silver and bronze. World and European championships in 1976 are, for the most part, confined to professional sports. The Games come at an unusually early date, with the result that for the first time the Amateur Athletic Association and Women's AAA championships will have to be held later in the season. The British Amateur Athletic Board are therefore to hold Olympic trials at Crystal Palace on two successive Saturdays, June 5 and June 12, grandiloquently labelled Kraft Games, in deference to the BAA's paymasters. Thus does the language of sport become debased.

Cricket will be dominated by the West Indians, with three Test series following one hard upon the other, against Australia (a tussle assuming

epic proportions), India (at home) and England, almost home from home. After five Tests against England they become embroiled in three one-day matches for the benefit of England and those who prefer cricket to the genuine article. For women cricketers there is the rare pleasure of a visit of an Australian team, with three three-day international matches—at Old Trafford, the Oval and Edgbaston. They had hoped to play one of their three one-day matches against Australia at Lord's, but headquarters cannot apparently fit them in. Perhaps they cannot do so now at the appropriate date, somewhere in the first week in August, but the Equal Opportunities Commission might like to take note that the Women's Cricket Association asked for the date, to celebrate their jubilee, way back in November 1974, a year before the 1976 fixtures were published.

Tennis patterns change every year as the sport strives to find the right formula to accommodate the wealth of riches that sponsors have showered upon it recently. A new event in Britain, within the present context at any rate, will be a tournament worth about £60,000 at Wembley in the third week of November, sponsored by Benson and Hedges. Since the Dewar tournament will probably be held at the Albert Hall in the first week, a doubt exists whether or not the capital can absorb two tournaments in three weeks. Rothmans have withdrawn totally from the field now,

partly disenchanted with the lack of responsibility of some players, but a new name, Pernod, appears in the autumn to fill the gap once occupied by the Dewar invasion of the provinces.

A more discriminating taste is apparent in the United States, where World Championship Tennis (WCT) will be curtailing their activities in response to promoters' protests that they have had to present too many matches of small consequence. They wanted some dead wood removed. Into this depressing category they placed two British players, Graham Sliwell and Gerald Battrick. The WCT circuit, having its climax at Dallas in May, will this time have only two promotions a week instead of three, based upon about 50 contract players instead of more than 80. Another Briton, Christopher Mottram, was one of the only two players who declined WCT's offer; the other was Jimmy Connors, who, however, is likely to be a dangerous maverick in the field from time to time.

Rothmans remain true to golf and their tennis savings have been poured into the Piccadilly match-play tournament (called "world championship" with no constitutional authority). I still cannot establish whether this is a vote of confidence in the Wentworth event, spurned by many top players this year, or a gambler's last throw designed to recover its former glory. New sponsors on the tee, at a national level, are Uniroyal with a tournament, just before the Open championship, at Moor Park, where they hope to

attract many famous names tuning up for Birkdale. There is to be another big tournament in Manchester. It is a paradox of our times that, at a period when British professional golf is at its lowest ebb for many years, prize money is to be raised by about 50 per cent to nearly £1m. So much money pursuing so much mediocrity. It will be a lean year for Scotland, with only the Amateur Championship and the Double Diamond to stir the pulse north of the border.

With the Ryder Cup and the Walker Cup in hibernation, the Curtis Cup represents this year's main golfing contest with the Americans, at Lytham on June 11 and 12. The British women will be given a still sterner test in August when Colgate again present their women's open tournament at Sunningdale, for my taste the most attractive addition to the sporting calendar for many a long year.

The world's amateur championship for men has been removed from the calendar, perhaps only temporarily, because of the French Government's refusal to countenance a visiting Rhodesian team. The event may find a home in South Africa or, because of recent political changes, New Zealand.

The motor racing fraternity has recently indulged in its usual annual game of musical chairs. But, sadly, there is no chair for Hesketh and, tragically, a vacant chair as a result of the aircraft accident that took the lives of Graham Hill and his protégé,

Tony Brise. But the show must go on and next year's show is likely to go even further, with two grands prix in the United States, an inaugural one in Japan and a return to the fold of the Canadian race. The South African Grand Prix, however, seems only to have been saved by the assistance of a local millionaire and the Argentine race remains still in doubt.

Boxing's events are unpredictable, depending as the professional side of the sport does on the ups and downs, so to speak, of the leading boxers and the machinations of leading promoters. But a special date for noble artists is a match between England and the United States, amateurs of course, at Wembley on June 16, a target date for would-be Olympic competitors.

Interest in Rugby Union will be sustained during our summer by an Irish visit to New Zealand and, more seriously, a New Zealand visit to South Africa, before parties from Japan and Argentina arrive here, with matches against England Under 23 at Twickenham and Wales at Cardiff respectively as the highlights of their tours. Another welcome innovation will be a tier format for the John Player Cup, with the tie in each round being played simultaneously.

Wales command the football stage, in these islands at least, and certainly until May 23. By then they will have played their quarter-final round of the European championship and we shall know whether or not they qualify for the final stages, in a city still to be decided. It has become commonplace for journalists to dredge up

hitherto unknown forebears in a spurious attempt to claim some sort of Welsh pedigree. May one whose name clearly proclaims another source or origin wish them *bob hwy!* when the hour comes. Later in the year the opening shots of the 1978 World Cup will be fired. So far only England's matches are known, away to Finland (on June 13) and Italy (November 17) and at home to Finland (October 13). Meanwhile England will have taken part in a four-sided tournament in the United States in May, against Brazil, Italy and "Team America", whatever that may mean.

For all the lamentations over the state of British racing the calendar is no less strong than in previous years, the bookmakers, of vested interest of course, being ready to plug gaps left by certain defectors. Indeed, my inquiries lead me to believe that racing will be all the healthier for the recent shake-out. The fields on average may be 10 per cent down, but they will be cumbered less by animals who would be better suited between the shafts of a dray than the mounts of, say, Lester Piggott and Patrick Eddery.

But, in its way, the highlight of the year (Olympics apart) could well be the first world open squash rackets championship, held within the framework of the British championship at Wembley at the end of this month. Here is a booming sport that still looks to Britain.

John Hennessy

Angling

July 17: British women's championship, Bridgnorth.
Sept 21: British men's championship, third division, near Bristol.
Sept 25: British men's championship, first division: Holme Pierrepont.
Oct 16: British men's championships, second division, Southern.

Archery

March 28: British indoor championships, Coxford.
May 20-22: British field championships, Rhondda.
June 19-20: European target championship, Copenhagen.
July 24-25: British target championship.
Aug 1-2: European and world field championships, Molndal, Sweden.

Athletics

Jan 24: British indoor championships, Coxford.
Jan 31: Britain v East Germany, Coxford.
Feb 21-22: European indoor championships, Munich.
Feb 28: International cross-country championships, Chesham.
May 1-2: Britain v East Germany v Yugoslavia, Soviet Union v Britain, Kiev.
May 30-31: Inter-counties championships, Crystal Palace.
June 5 and 12: Kraft meetings, Crystal Palace.
July 3-4: Britain v Poland, Crystal Palace (provisional).
Aug 6: IAC meeting, Edinburgh.
Aug 13-14: AAA championships, Crystal Palace.
Aug 30: International meeting, Crystal Palace.
Sept 11-12: England v Norway (provisional).

Badminton

Jan 31: Denmark v England, Copenhagen.
March 18: England v Indonesia, Washington, or Sunderland.
March 24-27: All-England championships, Wembley.
April 8-9: European championships, Dublin.
May 25-June 5: Thomas Cup, Bangkok.
Dec 10-12: English close championships.

Basketball

March 17: European Cup Winners' Cup final.
April 1: European Champions' Cup final.
April 3: English Cup final, Wembley.
May 1-4: European Olympic qualifying tournament, Edinburgh.
June 24-July 3: Pre-Olympic tournament, Hamilton.

Billiards, snooker

April 5-10: English amateur billiards championship, Middlesbrough.
April 11-14: World professional snooker championship, Middlesbrough and Manchester.
April 22-24: English amateur snooker championship, Harrow.
Oct 4-22: World amateur snooker championship, Johannesburg.

Bobsleigh, toboggan

Jan 10-11: Alpine Countries Cup, tobogganing, Königssee.
Jan 10-11: Heaton Gold Cup, Cresta Run, St Moritz.
Jan 17-18: Nations Cup, 4-man bobsleigh, Igls.
Jan 17-18: Curzon Cup, Cresta Run, St Moritz.
Jan 24-25: European tobogganing championships, Hammarstrand, Sweden.
Jan 31-Feb 1: Brabazon Trophy, Cresta Run, St Moritz.
Feb 7: Morgan Cup, Cresta Run, St Moritz.
Feb 14: Cresta Grand National, St Moritz.
Feb 21-22: European 2-man bobsleigh championships, St Moritz.
Feb 28-29: European 4-man bobsleigh championships, St Moritz.

Bowls

Feb 18-March 6: World championships, men, Johannesburg.
June 21: British Isles championship, women, Bristol.
June 22-24: Home internationals, women, Bristol.
July 19-23: British Isles championship, men, Northern Ireland.
Aug 9-18: English women's championships, Leamington Spa.
Aug 9-20: EBA championships, Worthing.

Boxing

Jan 28: England v Scotland, Gloucester.
March 31: British semi-finals, Belle Vue, Manchester.
April 30: ABA finals, Wembley.
June 16: Britain v United States, Wembley.

Canoeing

Feb 15: British open wild water championships, Bala.
Aug 14-15: British sprint championships, Holme Pierrepont.
Aug 28-30: British slalom and long distance championships, Worcester.

Cricket

Jan 23-26: Australia v West Indies, Adelaide.
Jan 28-Feb 5: Australia v West Indies, Melbourne.
March 10-15: West Indies v India, Bridgetown.
March 24-29: West Indies v India, Port of Spain.
April 7-12: West Indies v India, Georgetown.
April 21-27: West Indies v India, Kingston.
June 8-8: England v West Indies, Nottingham.
June 17-22: England v West Indies, Lord's.
June 19-21: England v Australia, women, Manchester.
July 3-5: England v Australia, women, Birmingham.
July 8-13: England v West Indies, Manchester.
July 17-17: Benson and Hedges Cup final, Wembley.
July 22-27: England v West Indies, Leeds.
July 24-27: England v Australia, women, the Oval.
Aug 1: England v Australia, women, Canterbury.
Aug 4: England v Australia, women, Sunbury.
Aug 8: England v Australia, women, Nottingham.
Aug 12-17: England v West Indies, Oval.
Aug 26: England v West Indies, Scarborough (one day).
Aug 28: England v West Indies, Lord's (one day).
Aug 30: England v West Indies, Birmingham (one day).
Sept 4: Giffette Cup, final, Lord's.

Croquet

May 17-22: Peel Memorials, Cheltenham.
June 21-26: Men's and women's championships, Cheltenham.
July 19-24: Open championships, Hurlingham.
Sept 7-11: President's Cup, Hurlingham.

Cycling

Jan 25: World cyclo-cross championship, Coxford.
April 16: Bernie Hill meeting.
May 30-June 12: Tour of Britain.
June 13-18: Manx race week.
June 20: British professional road race championship.
June 24-July 18: Tour de France.
Aug 6-14: British track championships, Leicester.
Aug 23: British amateur road race championship, Wolverhampton.
Aug 30-Sept 5: World championships, Italy.

Equestrianism

April 8-11: Badminton horse trials.
April 16-19: Hickstead International (including Nations Cup).
May 13-16: Royal Windsor show.
June 2-5: Bath and West.
July 12-17: Royal International show, Wembley.
Aug 1-8: Dublin show.
Aug 15-16: British Jumping Derby, Hickstead.
Sept 2-5: British show jumping championships, Hickstead.
Sept 6-8: Burghley horse trials.
Oct 4-9: Horse of the Year Show, Wembley.

Fencing

March 6: Martini épée competition, de Beaumont Centre and Seymour Hall.
March 28-29: British épée championships, de Beaumont.
April 24-25: British men's foil championships, de Beaumont.
May 1-2: British women's foil championships, de Beaumont.
June 5-6: Sabre team championship, de Beaumont.
June 12-13: Men's foil team championship, de Beaumont.
June 19-20: Épée team championship, de Beaumont.

Football

Feb 28: Football League Cup final, Wembley.
March 24: Wales v England, Wrexham.
April 24-25: European championship quarter-finals, first leg.
April 28: UEFA Cup final, first leg.
May 1: FA Cup final, Wembley; Scottish Cup final, Hampden Park.
May 5: European Cup Winners' Cup final, Brussels.
May 8: Wales v England, Cardiff; Northern Ireland v Scotland, Belfast.
May 11: England v Northern Ireland, Wembley.
May 12: European Cup final, Hampden Park.
May 14: Wales v Northern Ireland, Cardiff.
May 15: Scotland v England, Hampden Park.
May 19: UEFA Cup final, second leg.
May 22-23: European championship, quarter-finals, second leg.
May 24: American Bicentennial Cup (England, Brazil, Italy, America).
June 13: Finland v England, Helsinki (prov).
Oct 13: England v Finland, Wembley.
Nov 17: Italy v England, Rome (prov).

Olympic Games programmes

Montreal

Archery: July 27-30 (Joliette).
Athletics: July 23-31 (Olympic Stadium).
Basketball: July 18-27 (Edienne Desmarre, Forum).
Boxing: July 18-31 (Maurice Richard, Forum).
Canoeing: July 28-31 (Île Notre Dame).
Cycling: July 18-26 (Fairview, Olympic Velodrome, Mount Royal).
Equestrianism: July 22-Aug 1 (Bromont, Olympic Stadium).
Fencing: July 20-29 (Montreal University).
Football: July 18-31 (Olympic Stadium, Sherbrooke, Lacolle, Ottawa).
Gymnastics: July 18-23 (Forum).
Handball: July 18-23 (Claude Robillard, Quebec City, Sherbrooke, Forum).
Hockey: July 18-30 (McGill University).
Judo: July 26-31 (Olympic Velodrome).

Golf

April 8-11: United States Masters, Augusta.
May 14-16: Brabazon Trophy, Saunton.
May 28-31: PGA championship, Sandwich.
May 31-June 5: British Amateur championship, St Andrews.
June 11-12: Curtis Cup, Royal Lytham.
June 22-26: British women's championship, St Andrews.
June 17-20: British Open championship, Royal Birkdale.
July 30-31: Britain v Continent, amateurs, St Andrews.
Aug 4-7: Coleman women's tournament, Sunningdale.
Aug 17-21: Double Diamond tournaments, individual and team, Glenasmole.
Sept 13-13: British women's strokeplay tournament, Fulford.
Sept 22-25: World women's team championship, Channaco.
Sept 29-Oct 2: Dunlop Masters, St Pierre.
Oct 6-9: Piccadilly match-play tournament, Wentworth.

Gymnastics

Jan 17: Champions Cup, Albert Hall.
Feb 14: Britain v Romania, Olympic qualifying, Garmisch (Bacharach).
Feb 15: Britain v France, Olympic qualifying, men, Maidenhead.
March 20: Bulgaria v Britain, Olympic qualifying, women, Crawley.
April 10: Champions All tournament, Wembley.
May 8: European men's team tournament, Ingelheim, West Germany.
May 15: British men's and British women's championships.
Dec 11: British men's individual apparatus championships.
Dec 4 or 11: British women's individual apparatus championships.

Hockey

Feb 14-15: European indoor championship, Arnhem.
March 5: National indoor final, Crystal Palace.
March 6: Wales v England, women, Cardiff; Scotland v Ireland, women, Wembley.
March 7: County Championship, final.
March 13: England v Scotland, women, Wembley; Ireland v Wales, women, Limerick.
March 13-14: International tournament, Lord's.
March 27: Scotland v Wales, women.
March 27-28: Quadrangular tournament (West Germany, Ireland, Scotland, Wales), Cardiff.
April 3-4: Scottish anniversary tournament (Scotland, West Germany, Spain, Netherlands, Belgium, France), Edinburgh.
April 19: Ireland v England, women, Dublin.
April 25: National club tournament, final.
May 26-June 1: Women's World Cup, West Berlin.
May 29 and 30: Britain v Canada, London.
June 4-7: European club championship, Amsterdam.
June 19: Britain v Continental XI, Ipswich.
July 3-4: Britain v New Zealand.

Ice hockey

March 8-13: World championship, pool C, Garmisch.
March 18-27: World championship, pool B, Aarau and Biel.
April 8-25: World championship, pool A, Katowice.

Judo

April 10: British men's open championships, Crystal Palace.
May 5-9: European men's championships, Kiev.
Nov 7: British women's open championships, Crystal Palace.

Modern Pentathlon: July 18-22 (Bromont, Montreal University, L'Acadie, Olympic Pool, Maisonneuve).
Rowing: July 18-25 (Île Notre Dame).
Shooting: July 18-24 (L'Acadie).
Swimming: July 18-27 (Olympic Pool, Claude Robillard).
Volleyball: July 18-30 (Paul Sauvé, Forum).
Weightlifting: July 18-27 (St Michel).
Wrestling: July 20-31 (Maisonneuve, Maurice Richard).
Yachting: July 19-27 (Kingston).

Innsbruck

Alpine skiing: Feb 5-14 (Igls, Axamer Lizum).
Bobsleigh: Feb 6-14 (Igls).
Figure skating: Feb 4-13 (Innsbruck).
Ice hockey: Feb 5-14 (Innsbruck).
Nordic skiing: Feb 5-14 (Seefeld, Innsbruck).
Speed skating: Feb 5-14 (Innsbruck).
Toboggan: Feb 4-10 (Igls).

Lacrosse

Jan 11: South v Dennison University, USA, Crystal Palace.
Jan 18: Cheshire v Dennison University, Stockport.
Jan 25: Lancashire v Dennison University, Stockport.
Feb 28: South Flagg final, Crystal Palace.
April 20: North Flagg final, Stockport.
April 24: North v South, Stockport.
May 4: President's team v Australia, Stockport.
May 6: England v Australia, Cheshire Hulme.
May 8: South v Australia, Iroquois Cup final, South London.

Modern pentathlon

Aug 12-15: British championships, London.
Aug 24-May 2: Skol International, Crystal Palace.

Motor cycling

May 2: British 125cc moto-cross grand prix, Shrewsbury.
June 6: Isle of Man TT races.
June 20: British 250 moto-cross grand prix, Newbury.
June 26: Inter-continental speedway final, Wembley.
July 4: British 500cc moto-cross grand prix, Old Sobury.
Sept 5: World individual speedway championship, Wembley.
Sept 7-9: Manx Grand Prix.
Sept 18: World team speedway championship, Wembley.

Motor racing

Jan 16-25: Monte Carlo rally.
Jan 25: Brazilian GP, Interlagos.
Feb 1: Monaco GP, Monte Carlo.
March 6: South African GP, Kyalami.
March 28: United States GP, West Long Beach.
April 12: Japanese GP, Fuji (provisional).
May 2: Spanish GP, Jarama.
May 16: Belgian GP, Zolder.
May 30: Monaco GP, Monte Carlo.
June 13-13: Le Mans 24-hours.
June 13: Swedish GP, Anderstorp.
July 4: French GP, Paul Ricard.
July 18: British GP, Brands Hatch.
Aug 1: German GP, Nurburgring.
Aug 15: Austrian GP, Zaltweg.
Aug 29: Dutch GP, Zandvoort.
Sept 12: Italian GP, Monza.
Sept 26: Canadian GP, Mosport Park (provisional).
Oct 10: United States GP, Watkins Glen.
Oct 24: Japanese GP.
Nov 26-Dec 1: RAC Rally.

Orienteering

April 16-19: Jan Kjellström Trophy, Western Lake District.
May 23: British championships, Pickering.
Sept 20-26: World championships, In Britain.

Polo

May 30: Queen's Cup, final, Windsor.
June 13: Warwickshire Cup, final, Cirenceston.
June 20: Royal Windsor Cup, final, Windsor.
June 27: National 14-goal championship, final.
July 18: Cowdroy Park Gold Cup and Midhurst Town Cup, final, Cowdroy.
July 25: Wills International, Windsor.
Aug 1: Cowdroy Challenge Cup, final, Cowdroy.

Rugby League

May 8: Challenge Cup final, Wembley.
May 22: Premiership final.

Racing

Feb 14: Schweppes Gold Trophy, Newbury.
March 17: Champion Hurdle, Cheltenham.
March 18: Cheltenham Gold Cup, Cheltenham.
March 27: Lincoln Handicap, Doncaster.
April 3: Grand National, Liverpool.
April 28: 2,000 Guineas, Newmarket.
April 29: 1,000 Guineas, Newmarket.
June 2: Derby, Epsom.
June 4: Oaks, Epsom.
June 6: French Derby, Chantilly.
June 15-18: Royal Ascot.
June 26: Irish Derby, the Curragh.
July 3: Eclipse Stakes, Sandown Park.
July 24: King George VI and Queen Elizabeth Diamond Stakes, Ascot.
July 27-31: Goodwood.
Aug 17: Benson and Hedges Gold Cup, York.
Sept 11: St Leger, Doncaster.
Sept 17: Ayr Gold Cup, Ayr.
Oct 2: Cambridgeshire, Newmarket.
Oct 5: Arc de Triomphe, Longchamp.
Oct 16: Champion Stakes, Cesarewitch, Newmarket.
Oct 23: William Hill Futurity, Doncaster.
Nov 6: Mackeson Gold Cup, Cheltenham.
Nov 27: Hennessy Gold Cup, Newbury.
Dec 11: Masses-Ferguson Gold Cup, Cheltenham.
Dec 27: King George VI Steeplechase, Kempton Park.

Rackets, real tennis

Feb 13-23: Amateur rackets singles championship, Queen's Club.
March 13-31: British open rackets singles championship, Queen's Club.
April 4-4: Amateur rackets doubles championship, Queen's Club.
April 20-May 2: Amateur real tennis singles championship, Queen's Club.
May 3-5: Cutty Sark open real tennis doubles tournament, Queen's Club.
Nov 12-21: Cutty Sark open real tennis singles tournament, Queen's Club.

Rowing

March 20: University Boat Race (4.0).
March 27: Head of the River, Mortlake to Putney.
May 26-29: Oxford Summer Eights.
June 2-5: Cambridge May Races.
June 26-27: Nottinghamshire International, Nottingham.
July 1-4: Henley Royal Regatta.
July 16-18: British championships, Nottingham.
July 27: Doggett's Coat and Badge, London Bridge to Chelsea.
Aug 10-14: Men's lightweight and junior world championships, Villach, Austria.

Rugby Union

Jan 10: Scotland v France, Murrayfield.
Jan 17: England v Wales, Twickenham; Ireland v Australia, Dublin.
Jan 24: Barbarians v Australians, Cardiff.
Feb 7: France v Ireland, Paris; Wales v Scotland, Cardiff.
Feb 21: Scotland v England, Murrayfield; Ireland v Wales, Dublin.
Feb 28: County championship final.
March 6: England v Ireland, Twickenham; Wales v France, Cardiff.
March 13: Wales v France, Twickenham.
March 20: France v England, Paris; Ireland v Scotland, Dublin.
April 24: John Player Cup, final, Twickenham.
May 8: Middlesex Sevens, Twickenham.
June 5: New Zealand v Ireland, Wellington.
June 24: South Africa v New Zealand, Durban.
Aug 14: South Africa v New Zealand, Bloemfontein.
Sept 4: South Africa v New Zealand, Cape Town.
Sept 18: South Africa v New Zealand, Johannesburg.
Oct 16: England under-23 v Japan, Twickenham; Wales v Argentina, Cardiff.
Dec 7: Oxford v Cambridge, Twickenham.

Shooting

April 30-May 7: European grand prix, Skeet, Blandford.
May 7-7: European grand prix, Olympic trap, Blandford.
May 20-22: British sporting clay pigeon championship, West London.
May 29-30: Grand prix, sporting clay pigeon, Canton.
July 22-24: NRA meeting, Bisley.
July 25: Queen's Prize, Bisley.
Aug 13-14: British skeet championship, Bedford (or Aug 14-15).
Aug 20-21: British small-bore championship, Bisley.

Skating

Jan 13-17: European figure championships, Geneva.
Jan 24-25: European speed championship, men, Oslo.
Feb 21-22: World speed championship, women, Garmisch.
Feb 28: World speed championship, men, Heerenveen.
March 2-6: World figure championships, Göteborg.
March 6-7: World sprint speed championships, men and women, West Berlin.
July 24-25: British roller championships, Edmonton.
Oct 25-31: Skate Canada, figure, Ottawa.
Oct 31-Nov 1: Richmond Trophy, women's figure, Richmond.
Nov 20: British ice dance championship, Southampton.
Nov 30-Dec 1: British ice figure championship, Richmond (provisional).

Skiing

Jan 8-9: SDS combined, women, Melringen.
Jan 10-11: Lauberhorn Cup, men, Wengen.
Jan 17-18: Kandahar-Martini, Schruns.
Jan 19-26: British biathlon and cross-country championships, Oberjoch.
Jan 21-22: World Cup combined, women, Badgastein.
Jan 24-25: Hahnenkamm Trophy, Kitzbühel.
April 3-4: British alpine championships, Aviemore.

Squash rackets

Jan 16-18: British home international amateur team championships, Striding.
Jan 21-Feb 9: British (world) open championships, Wembley.
Feb 27-March 4: British women's open championship, Wembley.
March 18-21: British close professional championship, Guernsey.
March 19-23: British close amateur championship, Wembley.
April 6-20: World Cup, Karachi.
April 7-11: European amateur team championship, Brussels.
April 9-11: British women's close championship, Edgbaston.
May 3-12: International amateur team championship, England.
May 17-25: International amateur championship (individual), Wembley.
Dec 10-18: British amateur championship, Wembley (provisional).

Swimming

April 13-13: ASA short-course championships, Worthing.
April 10-11: Six nations contest, Ainslie.
April 17-19: Coca-Cola meeting, Leeds.
May 20-30: Olympic trials, Blackpool.
Aug 13-14: European Cup, women, Leeds.
Aug 14-15: European Cup, men, Italy.
Aug 25-28: ASA championships, Crystal Palace.
Aug 28-29: European diving cup, Edinburgh.

Table tennis

Jan 8-10: English Open championships, Brighton.
March 4: England v Netherlands, Norwich.
March 25-April 4: European championships, Prague.
April 8-10: English close championships, Luton.

Tennis

April 26-May 2: WCT doubles final, Detroit.
May 3-8: WCT singles final, Dallas.
May 10-30: Olympic hard court championships, Bournemouth.
May 23-31: Italian championships, Rome.
May 31-June 13: French championships, Paris.
June 14-20: Nottingham tournament.
June 21-July 3: Wimbledon championships.
Aug 23-25: Federation Cup, Philadelphia.
Sept 1-12: United States championships, Forest Hills.
Oct 31-Nov 5: Dewar Cup (provisional).
Nov 15-26: Benson and Hedges tournament, Wembley.
Nov 28-Dec 5: Grand Prix Masters tournament.

Water skiing

June

ENTERTAINMENTS

When telephoning use prefix 01 only outside London Metropolitan Area.

OPERA AND BALLET

COLISEUM (01-855 3161)
ENGLISH NATIONAL OPERA
 Tonight 8.30 The Barber of Seville; Tomorrow 8.30 La Bohème; Wednesday 8.30 La Bohème; Thursday 8.30 La Bohème; Friday 8.30 La Bohème; Saturday 8.30 La Bohème; Sunday 8.30 La Bohème.

THE ROYAL OPERA
 Tonight 8.30 The Barber of Seville; Tomorrow 8.30 La Bohème; Wednesday 8.30 La Bohème; Thursday 8.30 La Bohème; Friday 8.30 La Bohème; Saturday 8.30 La Bohème; Sunday 8.30 La Bohème.

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THE ROYAL FESTIVAL HALL
 Tonight 8.30 The Barber of Seville; Tomorrow 8.30 La Bohème; Wednesday 8.30 La Bohème; Thursday 8.30 La Bohème; Friday 8.30 La Bohème; Saturday 8.30 La Bohème; Sunday 8.30 La Bohème.

THE NUTCRACKER
 Tonight 8.30 The Barber of Seville; Tomorrow 8.30 La Bohème; Wednesday 8.30 La Bohème; Thursday 8.30 La Bohème; Friday 8.30 La Bohème; Saturday 8.30 La Bohème; Sunday 8.30 La Bohème.

QUINCY ELIZABETH HALL
 Tonight 8.30 The Barber of Seville; Tomorrow 8.30 La Bohème; Wednesday 8.30 La Bohème; Thursday 8.30 La Bohème; Friday 8.30 La Bohème; Saturday 8.30 La Bohème; Sunday 8.30 La Bohème.

MUSIC STUDIO with piano for practice
 Tonight 8.30 The Barber of Seville; Tomorrow 8.30 La Bohème; Wednesday 8.30 La Bohème; Thursday 8.30 La Bohème; Friday 8.30 La Bohème; Saturday 8.30 La Bohème; Sunday 8.30 La Bohème.

THEATRES

PHOENIX (01-855 3161)
 Tonight 8.30 The Barber of Seville; Tomorrow 8.30 La Bohème; Wednesday 8.30 La Bohème; Thursday 8.30 La Bohème; Friday 8.30 La Bohème; Saturday 8.30 La Bohème; Sunday 8.30 La Bohème.

THE ROYAL OPERA
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THE ROYAL BALLET
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MUSIC STUDIO with piano for practice
 Tonight 8.30 The Barber of Seville; Tomorrow 8.30 La Bohème; Wednesday 8.30 La Bohème; Thursday 8.30 La Bohème; Friday 8.30 La Bohème; Saturday 8.30 La Bohème; Sunday 8.30 La Bohème.

THEATRES

ADOLPH THEATRE (01-855 3161)
 Tonight 8.30 The Barber of Seville; Tomorrow 8.30 La Bohème; Wednesday 8.30 La Bohème; Thursday 8.30 La Bohème; Friday 8.30 La Bohème; Saturday 8.30 La Bohème; Sunday 8.30 La Bohème.

THE ROYAL OPERA
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THE ROYAL BALLET
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THE NUTCRACKER
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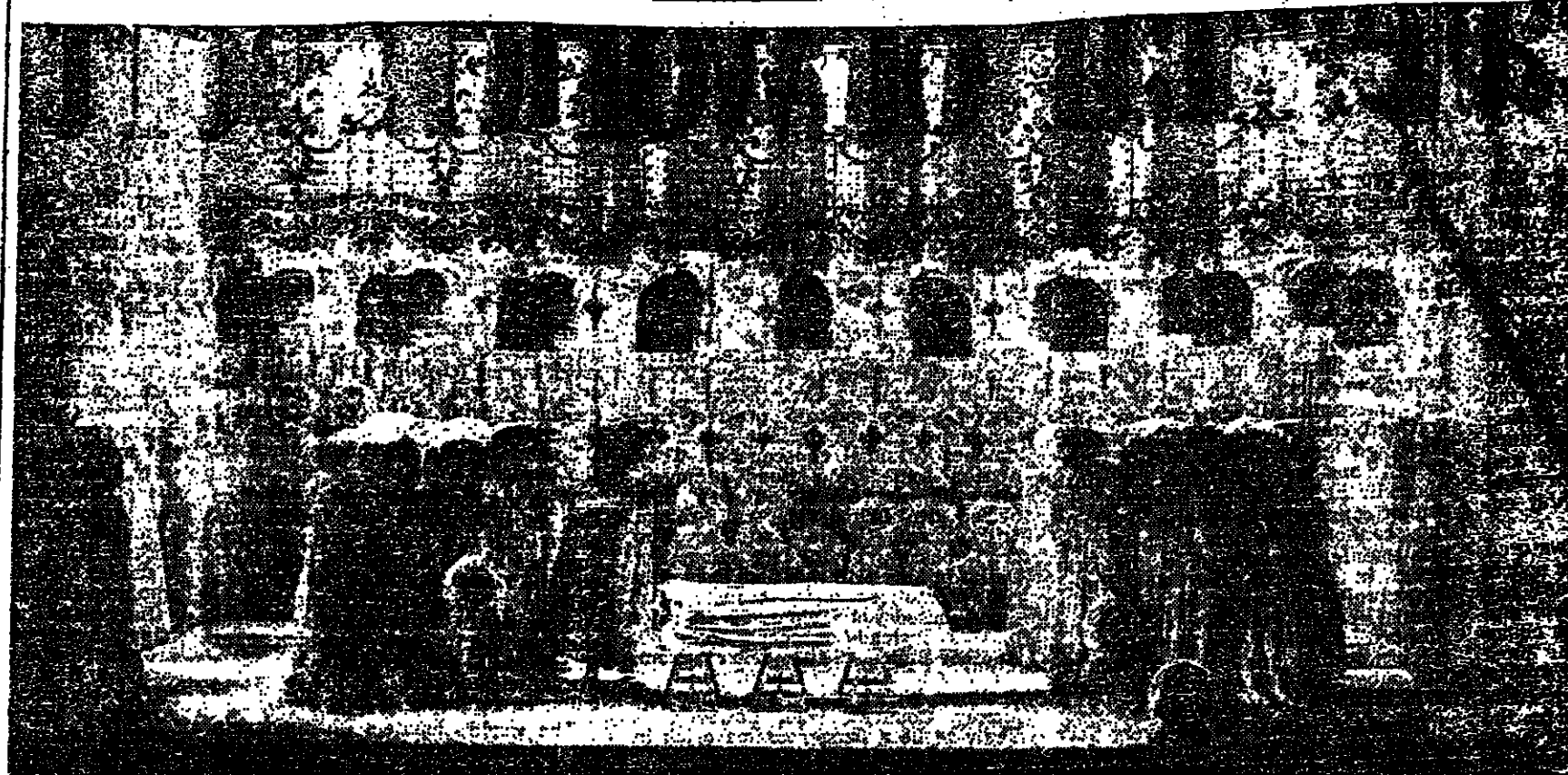
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THE ARTS



The crisp, white horological world of L'Heure espagnole

Milan's handsome tribute to Ravel

John Higgins

Balanchine and the New York City Ballet put Ravel on the stage last summer in his centenary year and a selection of that festival has reached the Paris Opéra. John Percival will be discussing it within the next few days. But Ravel's anniversary came and went with scarcely a murmur in the Paris Opéra. At the close of the year the Piccolo Scala put on a series of five concerts of chamber music, with Gérard Souzay and Philippe Entremont among the performers, and just before Christmas La Scala itself mounted a Ravel evening: the opera *L'Heure espagnole* and *L'Enfant et les sortilèges* plus the ballet *Daphnis et Chloé*.

On paper it looked a handsome tribute: in practice the programme-planning must have been difficult. Should the ballet be treated as a curtain-raiser with the risk that opera fans would arrive at the late? Was it nineteenth-century *divertissement* to divert the other two works where the voices are on rather than off-stage? La Scala accepted neither solution and put it at the end of a substantial evening—each piece

plays for nearly an hour. It was a dangerous decision because the imagination and brilliance with which the opera was staged made *Daphnis* look unfairly flimsy and superficial. For *L'Heure* and *L'Enfant* the Scala brought in the team of Jorge Lavelli and Max Bignens, whose *Faust* was seen in the Paris Opéra last spring. Disputes in the house caused most of that run of performance to be semi-staged, but enough was there to suggest that Bignens and Lavelli had tried to put imaginative flesh on poor old Gounod's bones and that a return visit to Paris would be essential when *Faust* was allowed to be played as they intended.

La Scala's Ravel confirms the impression of Paris: the Lavelli/Bignens team is not one for easy solutions. There must have been a temptation to show three of the faces of Ravel: the Iberian influence of his *Basque* music in *L'Heure espagnole*, the fascination with the Near East in *Daphnis*, and the Parisian chic of *L'Enfant*. It is rejected out of hand. Bignens and Lavelli treat the operas almost as companion pieces and, perhaps, let the cruelly, let the ballet look after itself.

Both are dressed in dazzling shades of cream. All the Spanish garb of *L'Heure* is washed away as the clockmaker's wife and her husband Torquemada are found in a bright, white horological world, with its

one of the stars of the evening) appears neither warm nor ruddy but with a gleaming ashen train. Even the Mother is turned from the normal lovable, gentle woman into a stern, governess-like figure. Savary/Lavelli plays the trick of stacking the cards in favour of the Child, emphasizing his loneliness and anxiety rather than his bad temper. Maria Gailani responds with a gaily, almost aggressive performance which stifles any of the saccharine Colette allowed to slide into her text. A brilliant production.

Georges Prêtre conducted both works quietly, idiomatically, showing great deal of sympathy with the singers; then he let the Scala Orchestra and himself become the stars of *Daphnis et Chloé*. It suffered the initial disadvantage of coming after two cool, intellectual evenings. The classical look, based on the Paris production, look vulgar after Bignens's crisp white world. Paolo Bortoluzzi showed style as *Daphnis*, but Lilianna Cosi was a pallid *Chloé*, and the *Eratis* (Tiziana Amara) could have done with some of *Eratis*' sexual attraction. Perhaps the operatic opposition was too strong; perhaps the evening was too long; perhaps George Skibine's choreography was too dull. Whatever the answer it was left to *Faust* to demonstrate the quality of the work. He obliged and was rewarded with a good deal more applause than the Milan audience then, he generally receives back in Paris.

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On the banks of the Nile

Disappearing World Granada

Leonard Buckley

Are you a tribesman herding your goats in the purlieus of Tunbridge Wells? Watch out. There is a television crew about. Or do you worship a monkey god on the slopes beyond Karamandou? Look behind you. The Granada cameras are coming to record your life before it is too late.

From Greenland's icy mountains to all parts of East, West and South they quarter the globe for the lingering traces of idiosyncratic man. Last week they were in the Himalayas. Next week they will show us some Eskimos. But on Monday they were on the banks of the Nile. The programme was one of their best.

Their subject was the Shilluk, a people of the Southern Sudan. In particular, Chris Curling's production followed the installation of a new king. It was a time for the drum and the dance, for mock battles and the sheer virility of brought gifts. There was speech-making

Margot Fonteyn and Rudolf Nureyev

Romeo and Juliet Covent Garden

John Percival

There is no arguing about it. Some people at Covent Garden on Monday saw a deeply moving performance of *Romeo and Juliet*; others saw a dancer past being able to play the role. All were watching Margot Fonteyn, and who is to say which were right?

My own attitude is somewhere between the two extremes. In the opening scene she seemed unconvincing, but I have never thought her at home in those tombly high spirits. The ballroom and garden scenes I found sadly disappointing, not only for the difficulty some of the steps appeared to give her but more because the old clarity and forthrightness were missing from her gestures.

Once tragedy had struck, Fonteyn's performance became far more telling. The glacial bleakness with which she tipped towards Count Paris in the bedroom scene was spine-chilling; so was her drugged fall on the bed, the twisted heroic pose of a monument on a tomb. But even here the quality of movement sometimes failed; hurrying off, she threw her cloak around her magnificently but scrambled pell-mell

through the potentially eloquent run across the stage. There are some things Fonteyn still does magnificently, but I am not sure that it is wise for her any longer to attempt a big role like this, where she is competing with Romeo's perhaps. During the past 12 months I have seen her take on, with great success, two new roles well matched to her present gifts. Better to concentrate on such parts and on other parts still firmly within her grasp. My admiration for her great achievements makes me regret any lapse from her own best.

Rudolf Nureyev's account of Romeo perhaps suffered slightly, especially at first, from the responsibility of helping Fonteyn through the stickier patches (Ashley Lawrence's conducting also helped in that respect). But Nureyev went at his solos with blazing attack, and his touches of comedy in the roustabout early scenes gave greater impact to the tragedy to come.

David Wall's Mercutio, a role he began to play only recently, was new to me. His dancing seemed curiously muted but his acting is the best the production has ever boasted. He finds unexpected detail in the long death scene and modulates it with a skill that probably derives at least as much from the original play

Park Lane Group Purcell Room

William Mann

This week the small recital room on London's South Bank is again taken over by Park Lane Group's annual Young Artists and Twentieth-century Music series. There is no constant programme thread this time, but the emphasis remains firmly placed as much on the chamber works as on the youthful talent of the exponents.

Monday's concert was shared between a pianist, Nancy Loo, and the Elysian Wind Quintet. Miss Loo has a big technique with ample attack and a wide range of keyboard splash in this little room, and vivid emotional response to music. All these were fully exploited in Alberto Ginastera's piano sonata whose factitious bombast she did not attempt to hide though she partly justified it by sheer virility; the subdued slow movement was less successful, doubtless because so empty, and the strains of the finale's concluding hectic outburst could be condoned because she had not spared herself on their account.

There was more to admire in Miss Loo's account of

Aldeburgh '76

A new cantata, *Phaedra*, by Britton, dedicated to Dame Janet Baker and based on Robert Lowell's translation of speeches from Racine's play, is the main event of this year's Aldeburgh Festival, which runs from June 4 to June 20. *Phaedra* lasts some 15 minutes and consists, rather like a Handel scena, of alternating recitatives and aria. *Phaedra*'s attitudes throughout the play.

The first stage performance of Britten's operetta, *Paul Bunyan*, with text by W. H. Auden, will be given on June 4 by the English Music Theatre company. The other staged presentation will be *The Flag* presented given by David Menrow's Early Music Consort at Orford Church, on June 13. The last few days of the festival will be enlivened by a visit from Rostropovich and his family. His wife, Galina Vishnevskaya, and their daughters, cellist Olga and pianist Helena, who are studying at the Juilliard in New York, will appear at a concert with the English Chamber Orchestra on June 18. Rostropovich conducts Shostakovich's 14th Symphony with Vishnevskaya and Ulrik Cold as soloists on June 20. Richter gives the recital on June 5 at Snape.

Phaedra appears twice at the festival: on June 11 he shares a concert with Elisabeth Söderström, who sings Britten's "Our Hunting Fathers", and on June 8 he plays trios with Mayumi Fujikawa and Ralph Kirshbaum. The other scheduled visitor is Rafael Kubelick, who conducts the ECO in Dvorak and Schubert on June 6.

Brahms Cycle Queen Elizabeth Hall

Joan Chissell

Though not quite as full as for Mozart's violin and piano sonatas on Sunday, the Queen Elizabeth Hall nevertheless had few empty seats for the Brahms cycle on Monday. The programme in which Peter Frankl, György Pauk and Ralph Kirshbaum are playing Brahms's chamber music for piano, violin and cello, a series they are also now offering Glasgow. Each programme includes a violin sonata and a piano trio. As there are only two cello sonatas, the "FAB" Sonatas for violin and piano will complete the third evening.

The hardest worked member of the group is of course the pianist, Peter Frankl. It would be difficult to overpraise his contribution on Monday. Brahms's keyboard writing can easily sound beefy. But with out any loss of strength or structural stability, Mr Frankl maintained an evenness, allowing his partners to soar in melody. Even when the piano itself took over, he kept tone and texture translucent. Thanks to that and liquid lyricism all round, the Brahms who emerged was not the staid, bearded academician the younger progressives like Hugo Wolf abused, but an acutely sensitive, susceptible romantic.

Rightly, since Brahms's meeting with Joachim in 1853 changed the whole course of his life, the cycle began with a violin sonata, the third in D minor, written as a token of good will after a temporary breach. Here, only the Adagio seemed to lack the full saturated tonal intensity and fervour.

Totally, Mr Kirshbaum is not a heavyweight either, but one of the main delights of the programme. A minor sonata was the way even detail of the cello part came through. Only the trio of the Menuetto (done with a charm that stopped short of coquetry) perhaps needed a ripper nostril.

All three artists came together in the second trio in major. Some of the burning pride of the theme of the Andante con moto variation was lost through the choice of tempo; some of the melodic augmentation in first and last movements needed greater success from the strings. Nevertheless this performance, too, was splendidly lithe and glowing.

BBC Lunchtime Concert St John's/Radio 3

Stephen Walsh

Brahms's string sextets are not at all often heard, being difficult to play on an *ad hoc* basis and, for all practical reasons, for all Monday's lunchtime performance of the G major by the Aeolian Quartet plus Kenneth Essex and Terence Well showed some of the difficulties which these "lovely work labour" Though reasonably tidy and well thought out, seldom capitalized artistry on the two great features of Brahms's sextet-writing: the unmissable dynamic, and the emphasis on the very start of the G major by the surge into G into E flat, which Brahms pointedly stressed by a pin crescendo.

To my mind, the Emmanuel Hurwitz could do more to invigorate the performance. His own playing lacked range and was expressed by bowing pressures, which in his phrasing an occasional less-edge. Below him, the texture was full but not alive: too much mechanical internal accompaniment. Figures not enough of a second cello, more of a first on which the music's clarity form depends. This, admittedly, is a nice point of balance: players not used to another's work, and it may be said that as a whole the performance was solid and

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THE ARMAGH ATROCITIES

The latest atrocities in south Armagh have made it imperative that the Government take new and conspicuous measures to provide for the safety of the people there. The dispatch of a second battalion to the area, which was announced yesterday, is a necessary foundation for that initiative. The difficulties in that remote, deep-set, and partly disaffected borderland of forestalling murder gangs whose ruthlessness has no limit are very real and have to be acknowledged. But unless the security forces can get on top of the situation, the wider authority of the Government in Northern Ireland will suffer serious damage, its determination to eradicate terrorism will be suspect, and the possibilities of constructive political movement in the province will be reduced from small to nil.

The atrocities, by no accident, come at a moment of political delicacy. There have been two phases of British policy in Northern Ireland since the mistaken decision of the Heath Administration to discard the Stormont parliament and assume direct responsibility for the government of the province. Both have been enacted against a background of insurrectionary violence and counter-violence. The first came to nothing. The second is coming to nothing.

First phase

The mark of the first phase was an energetic drive by Mr William Whitelaw to persuade, push, and cajole the politicians and people of Ulster to conform to a new political mould: institutionalized collaboration would supersede the customary enmity of Ulster politicians, and the tendency to divided allegiance which vitiates the political community of Northern Ireland would be met by the disastrous expedient of giving an appearance of provisionality to the status of the province. The Executive, which crowned Mr Whitelaw's efforts in that direction, lasted four months and collapsed under the weight of a Protestant general strike in May 1974.

The second phase has been presided over by Mr Merlyn Rees, with no less dedication. He invited freshly elected representatives to seek agreement among themselves about new arrangements for the devolved government of the province, free this time from persistent promptings from Westminster. He reciprocated overtures by the Provisional IRA for a ceasefire, and opened direct or indirect communication with that organization for the purpose of patrolling the ceasefire. It was never credible (though it was widely credited) that he had

done some kind of deal with the IRA entailing the abandonment of Northern Ireland if the Convention failed; but there was a naive hope that the cessation of violence on the part of the IRA and regular contact with government officials might wear it away from the gun and give it a taste for constitutional politics. Mr Rees also sought to make the means of law enforcement more palatable to the Irish—and the sensibility of a Minister with liberal convictions—by ending detention without conviction in a court of law.

Convention

The fruits of the ceasefire were 245 dead in the year of its nominal existence (though the death toll might have been longer without it), and now its imminent renunciation with blood-curdling threats of killing to come. The fruit of the Convention is a report which reflects the views of the majority party alone, and one which the Parliament at Westminster can only decline to act upon.

Parliament can only decline to act on the report, not because the report is unworkable—it is on the contrary a cogent statement of the case for a system of government unquestioningly adopted everywhere else in the British Isles; nor because it is designed to reestablish a sectarian ascendancy—there is no warrant so to impugn the *bona fides* of its authors. It is unacceptable because it is unworkable. And it is unworkable for the same reason as the constitution tried in 1974 was unworkable: a sufficiently large and politically organized section of the population has the power to make it unworkable and can be expected to use that power. The Social Democratic and Labour Party, which is the main vehicle for Catholic Nationalist sentiment, has been encouraged to believe that it is entitled to, and can get, a share in the government of the province by right of minority. It will be content with nothing less.

The report of the Convention therefore is not a basis for political reconstruction. Nor, for a similar reason, is any revival of imposed power-sharing. The Government should also dismiss any idea of appealing over the heads of the elected politicians by means of a referendum invitation to the people to endorse coalition government. There might be a place for a referendum to bestow exceptional authority or legitimacy on an arrangement precariously fashioned by the local politicians. There is no place for a referendum designed to coerce the dominant political faction into doing something which it has set its face against. English politicians must have learnt enough about Irish politics to know that that sort is not in their locker.

Mr Rees could try recalling the Convention and inviting it to revise its report with a view to achieving something which has more cross-party support. But the United Ulster Unionist Coalition has already served notice that it will not be a party

to revision—*quod scriptum, scriptum est*. There is, however, something else Mr Rees could offer the members of the Convention which might conceivably be more palatable. He could summon them again, not to reconsider proposals for permanent institutions, but to discuss the formation of an emergency coalition government to join with the Government of the United Kingdom for the explicit purpose of the suppression of terrorism in Northern Ireland from all quarters.

Such a government, of limited duration and over-riding purpose, would be formed under the 1973 constitution amended in simple but significant ways. The section authorizing the establishment and development of a Council of Ireland would have to be removed. It was that which gave the coup de grâce to the Faulkner Executive, and its excision is the very least that would make the 1973 Act an acceptable instrument in Unionist eyes. It belongs anyway to a longer time-scale than the life of an emergency coalition.

Further, responsibility for the Royal Ulster Constabulary and for most matters within the field of "law and order" should be moved from the class of powers reserved to the Secretary of State under the 1973 Act into the class of powers transferred to the provincial legislature and executive. All parties in the Convention were agreed on the need for control of the police to be with the provincial authorities. The SDLP would at once be free to throw its full support behind the RUC, instead of prevaricating as it does at present. The division of responsibility between the provincial and national governments would admittedly complicate things. But so long as the emergency lasts operational control of all security forces, including the police, would be in the hands of the security committee, presided over by the Secretary of State, in which the Northern Ireland Executive would be represented.

Best hope

If that invitation was issued to the members of the Convention and accepted, the Secretary of State could meet with them to consider urgently what amendments would be required to the 1973 Act. If agreement on an emergency coalition was reached, the Convention could be converted into a legislative assembly and an executive constituted.

Such a course seems the best hope there is for resurrecting the idea of voluntary coalition which Mr William Craig was propagating with some courage just before the Convention reported. If it was presented, not as the answer to Ulster's constitutional conundrum, but as an emergency measure for the prime purpose of conducting a more effective anti-terrorist strategy, and if the invitation were accompanied by a show of determination to reassert peace and order in the province, concerted if possible with a similar effort by the government of the Republic, then—who knows?—it might have just a ghost of a chance of success.

UNREPENTANT CZECHOSLOVAKIA

It is remarkable how Czechoslovakia remains an issue more than seven years after the Russians went in tanks to crush the peaceful communist reforms of Mr Dubcek. Inside Czechoslovakia and abroad the ideas of Mr Dubcek live on. Many of his former colleagues, now persecuted or abroad, are still active and unrepentant, though critical of mistakes made in 1968. One example among many is Dr Karel Kaplan, whose letter to Mr Vasil Bilak we publish today. Communist parties around the world still have to debate statements by Mr Dubcek and his former colleagues and the imprisonment or unemployment of his supporters. The communist parties of Italy, France, Britain and Spain have still not retracted their criticism of the invasion. Moscow's difficulties in organizing a conference of European communist parties have been increased by complaints about the situation in Czechoslovakia. Persecutions in Czechoslovakia also intrude on international gatherings of historians, scientists and others.

One reason for this situation is that Mr Dubcek's reforms were in a different category from other manifestations of unrest which have plagued eastern Europe since the end of the war. Whether realistic or not, they were an attempt to improve the system, not to overthrow it, and they assumed continuing loyalty to the Warsaw Pact. They must therefore be taken seriously by communists and non-communists alike, and they remain central to any discussion about the degree of diversity acceptable in the communist movement, the right of Moscow to impose its own model, and the feasibility of combining communism with respect for democracy and human rights. Another reason is that the internal "normalization" promulgated by Dr Husak, the party

leader, has had only limited success. He has not achieved the modest degree of popular acceptance and economic reform which enabled Mr Kadar gradually to heal the wounds of the 1956 uprising in Hungary. Czechoslovakia remains a limping and oppressed country, and an embarrassment to some of her socialist neighbours.

Whereas Mr Kadar could crush the Hungarian revolt with ruthless severity and then offer liberalization in the reasonably secure knowledge that it would not bring another uprising, the Czechoslovak leadership, riven by disagreements and rivalries, remains haunted by fear that the ideas it is trying to crush are so potent that the slightest concession could give them a second chance. This fear is reflected in repeated attacks on "rightist opportunists", the mysterious label attached to the reformers. The Central Committee recently told party organizations that these people constituted the main ideological danger and that the fight against them had entered a new phase. It called for "struggle without mercy"—after seven years of total control over all aspects of life, persecutions and campaigns of all kinds. Is this normalization?

It is true that a certain sort of peace reigns among the majority of the population, who have been given a better standard of life (with Russian help) and persuaded with some success to concentrate on the material things of life. In this pursuit crude competition or illicit personal advantage may go as far as people building their own houses with stolen materials in stolen time. This is scarcely an advertisement for the "socialism" so bravely rescued by the Russian tanks, and it creates an atmosphere of withdrawn cynicism in which people are promoted for

purrot-like loyalty to the regime rather than for showing competence. Political language is reverting to the 1950s, and Dr Husak has been unable or unwilling to save anything of the 1968 reforms which he himself supported at the time.

The economy does not flourish, and although this is partly for reasons common to the rest of Europe the problems are aggravated by apathy and inefficiency. Growth is slowing, the trade gap is widening, the costs are rising faster than production. Scientific life remains well below the country's potential, and many of the best brains are doing menial work. Culturally the regime has created a desert in which it anxiously nurtures a few conformist talents.

Czechoslovak officials will say, of course, that the lament of the ousted ideologists, imprisoned communists, banned writers and mentally employed scientists which reach the West represent only a small number of unregenerate who have refused offers to recant and return to the bosom of socialist society. But this minority speaks for a silent majority. Its courage in refusing to abandon respected views which were once party policy is a heartening contrast to the spirit of petty and vengeful mediocrity which has descended on a once cultured and advanced country.

The state of Czechoslovakia thus remains a standing reproach to the hopes nurtured by the Helsinki conference. Indeed, little more needs to be said than that the people most persecuted in Czechoslovakia today are those who engage themselves most strongly on behalf of principles endorsed by Czechoslovakia's current leaders in Helsinki this year, such as sovereignty, non-interference, inviolability of frontiers, and the extension of human rights.

Cost of Diplomatic Service

From Lord Gore-Booth

Sir, It seems that when information comes out from official quarters that there is to be an inquiry into expenditure on external relations, this is a sign of a good deal of hell to be let loose. Prejudice is mixed up with facts, though I would like at once to pay tribute to your Diplomatic Correspondent David Spenser for the care with which he checked his facts and figures.

After much thought, I felt it would be premature to try to give answers to that might be launched by the Foreign and Commonwealth Office and the Diplomatic Service. What seemed more profitable was to try to set out some of the general propositions which, from the point of view of the conduct of British diplomacy of today, ought to govern any decision that might be launched or, indeed, be in progress. I have set these out as summarily as I can:

1. Any inquiry should be conducted without preconception or prejudice. A failure to observe this principle, as happened to Alice in Wonderland proposition, "sentence first, verdict afterwards". Misconception places a great responsibility on the public relations ability of the FCO and the Diplomatic Service. This, and at times a task which, when confronted with a parliamentary inquiry, civil servants, and particularly Diplomatic Service officers who are specialists in consultation, are confronted by daily in controversy.
2. Any inquiry must recognize that the Diplomatic Service staff has been decreased by 12 to 13 per cent since 1965. A figure nowhere nearly reached by another other department of government. The total personnel at home and abroad of about 10,500, includes all personnel, front line and support.
3. As long as Britain remains a permanent member of the United Nations Security Council, the Foreign and Commonwealth Secretary needs the widest practicable professional coverage of international relations.
4. Economies in manning are always possible, and will no doubt continue. But it has to be faced that expenditure cuts involving the abolition of embassies or consulates, or drastic reductions in staffs must result in less help to British commerce and to British subjects in trouble or distress abroad. This may be considered necessary. If it is, and there are subsequent complaints from members of parliament on behalf of constituents, future ministers will have to accept responsibility

London's loss of overspill housing

From Mr Michael Harloe

Sir, The recently announced decision by the Greater London Council to phase out their overspill agreements under the Town Development Act is another blow to those Londoners who are in housing need. It also marks a further stage in the abandonment of progressive, let alone socialist, policies by the weak and demoralized leadership at County Hall and is an example of unbridled thinking at its worst.

This latest decision, allegedly taken because the expanding towns are draining industry and employment from London, is a puerile measure which will have little or no effect on the decline which the GLC has seen to stem. Yet it will seriously curtail the GLC's contribution to meeting housing needs. Approximately 4,000 families per annum have been moving via the GLC schemes to the expanding towns. When one considers that the authority is apparently unwilling or unable to build more than about 6,000 houses per annum itself, even allowing for the substantial numbers of relets from the existing stock, the magnitude of the loss of this source of housing in the new communities is evident.

Of course there are pockets of high unemployment and industrial decline in London which should give cause for concern. However, to suggest that the GLC now seems to be doing that the expanding towns are an important factor in this situation is a nonsense. Most of the firms which have left London and relocated in the expanding towns have been small or medium businesses, displaced by redevelopment or unable to afford the high rents which now exist throughout the metropolis. By channelling this

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Other countries' business

From Sir Charles Taylor

Sir, I am sure that Dr Cassidy is a brave person, and no one could possibly condone torture were it carried out by a British official. But surely people should not realise that interference, however well intentioned, in other nations' domestic affairs, and "anti-establishment" action whether it be against President Amin's regime, the Spanish government, or any other left or right wing regime, will be met by those in power if the offender is caught.

There are people who may wish to support, or associate with, revolutionaries, liberation movements, terrorists, rebels or patriots, or even with hijackers and kidnappers, but they do so at their own peril. They should not ask for, or expect, British protection in their illegal (or as they may believe, world reforming) activities because they

carry (but abuse) a British passport. The *Scarlet Pimpernel* used his own initiative and ingenuity if he knew the penalties if he were caught. He reported to Mr Pitt but did not question the right of the French to exact retribution. Of course there were no passports then and he only lived in the delusional imagination of a wonderful author.

Could the Foreign Office make these things clear to modern Pimpernels before any more ingenious foreign subjects find themselves in foreign gaols accused of subversion and terrorist activities when probably (we hope) they only mean, in their sentimental or idealistic minds, to try to do good?

I have, Sir, the honour to be, Your obedient servant, CHARLES TAYLOR, 52 Westminster Mansions, 1 Little Smith Street, SW1.

Britain's sickness

From the President of the Royal Town Planning Institute
Sir, Alistair Buchan sees our central problem as the perception by the core of British society of what ails this country. He sees part of the answer in the growth of the mercantile class and developing a Ministry of All the Talents (article, January 2).

I see things differently. For me the central issue is the direction that society wants to take: is it the continuation of the journey we have been making these past hundred years or so, or is there some different direction? Because that journey has been typified by growth: indicators to measure the performance of our society have been graphs of growth: of GNP, output per worker, consumption of consumer durable, mobility. The Yom Kippur war stopped us in our travels. Do we try to resume that same journey or now take some new direction?

Let us see the broad sweep of the consequences of growth: increase in scale in our cities, our buildings, our organisations; an exponential acceleration in the use of resources and consequential pollution; a growing and ubiquitous gap between the developed and developing countries; an awful sense of helplessness of the individual to shape his own future; man dying rather than living for eight hours a day because of his alienation from his work; creativity being the province of the few rather than being of the very nature of commonplace life.

A new direction would be where we put improvement of quality at the centre of all things instead of the quest for growth in quantitative terms. This means a fundamental shift in attitude.

Many of our younger people see it more clearly than we who have become ossified in our habits of thought. Our present economic imbalance gives us the opportunity for this shift in perception: let us grasp that opportunity. If we do, Britain can indeed have a world role—a role measured in terms of reconstruction and of positive philosophy rather than of material power.

Yours faithfully, EWART PARKINSON, President, The Royal Town Planning Institute, 25 Portland Place, W1, January 5.

Design of new products

From Sir Misha Black

Sir, In their pleas for higher standards of design in British industry, Mr Raymond Plummer (December 29) and Sir Otto Arpp (January 3) omitted to mention an essential factor which must be taken into account if the present lamentable situation is to improve. It is the education of designers.

Until last September I was Professor of Industrial Design at the Royal College of Art, where each year some 12 young designers obtain their master's degree in this subject. Previously jobs have been available for all of them, last year the majority could not find satisfactory employment. It is a sad reflection on the foresight of industrialists that they should neglect available talent just when they should be concentrating on the design of new products to capture new markets.

Much has been written about the need to attract more students to engineering, but the fact remains that industry pays little attention to those students who, as industrial designers, fulfil one need of the product development team. Industry should encourage the growth of those courses in industrial design which now exist in several polytechnics and at the RCA and should be prepared to complete the training of the young graduates in industry itself. A few firms already do this; if more follow their lead they will find that creative talent is not lacking.

In the meanwhile expert professional designers are themselves under-employed. The Design Council and the Society of Industrial Artists and Designers will willingly supply industry with the names of those who can immediately provide the essential impetus for tomorrow's sales while a new generation is groomed for leadership. Yours faithfully, MISHA BLACK, Design Research Unit, 32 Aybrook Street, W1, January 5.

Brains in industry

From Mr Leslie Henry

Sir, Mr Cotton (January, December 31) is unduly pessimistic if he thinks that the profession of this year's "Mastermind of Britain" is proof that the best brains do not enter industry. What is evident from the participants in such programmes is that it is easier to specialise in subjects relating to art, literature and history, where the boundaries of such subjects can indeed be very close.

The best brains in industry, excluding design and research, have by the nature of their professions to be jacks of all trades and masters of none. It is the nature of the animal not his brain-size, that allows for such specialisation. Yours faithfully, LESLIE HENRY, 8 Sutherland Road, Ealing, W5, December 31.

Greek Cypriot refugees

From Councillor Tony Kerpel

Sir, As Angela replaces Portugal in the foreign affairs headlines may I, at the beginning of the year, appeal to political leaders of all parties not to forget the plight of the Greek Cypriot refugees. The relocation of the Cyprus story to the foot of the page has not meant that the situation has improved one jot for the people living through the aftermath of the Greek-Turkish conflict.

Two major sources of grants remain affecting the Greek Cypriot population, apart from the fact that they no longer have access to the major wealth producing parts of their island. First, some 18,000 of the 200,000 refugees who fled south during the Turkish invasion of Cyprus are spending their second winter under canvas. These dignified people with many of whom I talked during a recent visit to the island, are all hopeful of returning to their homes in the north. This hope becomes more distant as a growing Turkish population brought over from the mainland continues to settle in houses which rightfully belong to Greek Cypriots. To its credit, the Cyprus Government is trying to rebalance the refugees and refuses to use them as political bargaining counters but this does not lessen the obligation of

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Booking a seat

From Mr J. G. R. Rix

Sir, Lady Baron of Coventry (December 20) appears unwilling, like the present Government, to face economic realities when suggesting a change from the present practice of "overbooking" on airlines. She must know that the corresponding statistic to her "2 per 10,000 passengers not being able to fly on the specific flight booked" is 1,000 passengers per 10,000 failing to make up their booking.

Assuming she is so simply complaining for the small print on the ticket to explain in more detail the basis of booking, she should explain how she proposes the airlines to overcome the economic effects of load factors possibly dropping 10 per cent. The alternatives appear to be:

- (a) a 10 per cent increase in fares,
- (b) passengers losing their fare when they don't show,
- (c) some form of premium pay-back.

Feminine words

From Mr L. F. Herbert

Sir, It is to be hoped that a side-effect of the Sex Discrimination Act will be the semantic one of (a) arresting the unhappy practice of assigning gender to the performer of a genderless function, as is the case with seated and standing order (with its intolerable plural), and (b) preserving and so far as possible expanding the more sensible usage of creating a feminine where the function, either subjectively or objectively, calls for performance by a woman, e.g. actress and masseuse.

Your obedient servant, L. F. HERBERT, Meadow Court, Watlington, Oxford, January 2.

London's art market

From Mr Henry Phillips

Sir, Many of your readers would not agree with Mrs Geraldine Norman when she claims in today's article (December 23) that the art market is beginning to move out of London, using as evidence the recent fall in turnover of the two major auction houses and the introduction of a buyers' premium, which all dealers deplore.

London remains the world centre of expertise, supply and organisation. First, the credit for the very high prices obtained in Monte Carlo in May, the Rockefeller Dodge sales in New York and the growth of Mak van Waay in Amsterdam belongs to the parent company, Sotheby's, with their headquarters in Bond Street.

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Christian names

From Mr Christopher Bond

Sir, The annual analysis of Christian names is welcome once again, providing as it does a useful source for the author in search of a name for his characters.

But Mrs Brown's list is limited to the upper classes. What are the statistics for names like Tracy or Caroline? This question was answered in your columns some years ago by the headmaster of a comprehensive school. It would be interesting to have such a list every year.

The choice of Christian names is astonishingly class distinctive, and I feel the present Government has slipped up badly here. It would be a simple matter to pass a Christian Name Discrimination Act which would make it illegal for parents to give their children any name which was not on an approved list drawn up by a committee of leading trade unionists, sociology experts, and Tribune MPs.

Such an Act would at a stroke deny parents the present dangerous freedom of choice, and put an end to a practice which is clearly socially divisive.

Yours faithfully, CHRISTOPHER BOND, Scrage Club, 9 Hibernian Place, Be-Lady Square, W1, January 5.

Obstacles in way
of Third World
advance,
page 17

Disagreement over use of IMF gold auctions to raise funds for poorer nations

From Frank Vogel
Kingston, Jamaica, Jan 6

The sale of gold by the International Monetary Fund will eventually have to be concluded through negotiated agreements with national governments. Mr René Larre, general manager of the Bank for International Settlements, said here that "the BIS is not interested in bidding" at an IMF public auction.

Mr Larre added that he doubted if any central bank would be keen to bid in an auction. He pointed out that the impression would be widespread that the IMF's gold sales, amounting to an attempt to off-load a surplus commodity on the market, would heavily depress the free market gold price.

With the prospect of the price falling, it seemed improbable that a central bank would want to make a large bid, Mr Larre added.

Mr William Simon, the United States Treasury Secretary, evidently disagrees with Mr Larre. Senior American Treasury officials here suggested that the IMF auction would be successful because there is sufficient private sector demand for bullion to prevent prices falling sharply when the IMF offers its gold.

This view, however, is countered by some sceptical European monetary officials, who note that private sector demand was poor at the two United States Treasury gold sales last year. The example of those sales does not argue well for the success of similar IMF auctions.

They also point out that the United States Treasury remains opposed to direct bidding in an IMF auction by central banks, or by the BIS on behalf of central banks, and that without such bids the IMF auctions are bound to fail.

Finance ministers of the 10 leading industrial nations meet here later today to agree their position on the gold question and other key monetary issues, in advance of tomorrow's meeting of the interim committee of 20 finance ministers of the IMF.

At the meeting tomorrow, it is widely expected that the

developing countries will demand assurances that loans and grants from industrial countries will be substantially increased in the year ahead.

A proposal to be made by the industrial countries to meet the demands of the developing countries is for a special trust fund to be created to disperse cash to the poorest countries. This would be financed through the sale of IMF gold. Officials of the IMF said today that these gold sales should produce about \$450m over the next four years.

The ministers will tomorrow agree to the sale of up to 25 million ounces of IMF gold to finance this trust fund. Because some 7.5 million ounces will be on the account of the poorest countries and thus directly transferable to them, the volume of gold to be publicly sold by the IMF over the next four years is seen as amounting to no more than 17.5 million ounces.

But some central bankers here note that this agreement will be seen by the developing countries as a commitment by the trust fund to produce \$450m of aid each year for the next four years. Mr Larre frankly admits that he cannot see how this will be possible through IMF auctions.

Other leading international monetary officials point out that Swiss banks and South African interests have in the past made efforts to support the free gold market price, but they will not be able to support the price in front of sales on the sort of scale that the IMF will be making.

Thus, without their participation, the IMF auctions are viewed as a failure, receiving only very low bids that cannot possibly produce the \$450m a year that industrial countries are telling the developing countries they will get.

The low prices at the auction, the lack of large bidding by central banks, the absence of bids by the BIS (the central bankers' bank) and the commitment to provide roughly \$450m to developing countries, will force the IMF to find an

alternative way to the public auction method of disposing of its gold.

The result, according to Mr Larre, will be another conference of IMF ministers to work-out "negotiated agreements" between the IMF and the governments of rich countries, to provide the \$450m per year for the next four years in exchange for the IMF's gold.

There are some legal obstacles in the path of such agreements.

The clear point that emerges from the comments made by officials here is that the IMF's gold must remain in the central bank's vaults out of the free market if the free market gold price is not to go through the floor and thus result in a reasonable amount of cash for the developing countries.

Ministers of the developing countries are meeting here today and informed sources said this group will go to the IMF conference tomorrow with a set of proposals for additional development aid.

The changes that may be made in access to IMF resources could directly benefit Britain. The proposals now under discussion, supported by all the major countries, including the United States, involve some enlargement of the first tranche and changes in the conditions on borrowing of further credit tranches by IMF member countries.

The timing of any such change must still be decided. The easier access to IMF resources is being proposed to win the agreement of the developing countries, but Britain, which has just drawn its first tranche of some \$700m, could be among the first IMF members to take advantage of any enlargement in the first tranche.

The United States, as well as other industrial countries, want to maintain conditions as they are today on second, third and fourth tranche borrowings from the IMF.

Third World's problems, page 17

Mr Nicholas Goodison elected SE chairman

By John Brennan

Mr Nicholas Goodison, senior partner of stockbrokers Quilter Rillon & Goodison, is to be the new chairman of The Stock Exchange.

In a ballot of the 45 members of The Stock Exchange's Council yesterday Mr Goodison, at 41 the youngest member to be elected to the chair, received a clear majority of votes over the two other main candidates.

The two deputy chairmen, Mr James Dundas Hamilton and Mr David LeRoy-Lewis.

The election, called following the resignation of the previous chairman, Mr Michael Marriott, has been a tightly fought affair. All three candidates stood and lost in last June's election. And the choice of Mr Goodison came as a surprise to many on the floor of the Exchange who felt that the council would shy away from appointing such a young, and by implication, long term chairman.

Mr Goodison became a member of the Stock Exchange in 1962, and was elected to its governing body, The Stock Exchange Council, in 1968.

He has served as chairman of four of the Exchange's standing committees. As chairman of the council's advisory committee he was responsible for proposals which led to the main reorganization of the council and the administration of the Exchange in 1973. Since that time he has been chairman of the influential Membership Committee.

As chairman Mr Goodison will act as both instigator and final arbiter on policy decisions taken by the Exchange's council. The Chairman's Room, consisting of the Chairman and his two deputies, take day-to-day policy decisions in the absence of a full meeting of the council. Following 1973's reorganization, full-time Stock Exchange employees under Mr Robert Fell, the chief executive, with administrative matters.

The chairmanship, which like all the council posts is unpaid, comes up for election every June. But traditionally these annual elections tend to be more formalities, unless the chairman stands down.

Mr Dundas Hamilton, who gracefully concedes to the council's choice of "splendid chap" is willing to remain as deputy chairman if Mr Goodison wishes him to. But he will not stand again in next June's elections.

Financial Editor, Business Diary, page 17

UKF Shellstar raising fertilizer prices

Increases in fertilizer prices were announced yesterday by UKF Shellstar in the wake of rises already applied for by ICI and Fisons.

UKF Shellstar, based at Ince, near Chester, is lifting the price of its nitrogenous fertilizers immediately by 4.3 per cent while the price of its compound fertilizers will go up by between 3.5 and 5.5 per cent according to grade from the beginning of next month.

By R. W. Shakespeare
Northern Industrial Correspondent

More drivers have joined the nationwide strike in one of the country's largest car delivery concerns, Silcock and Colling, which has now halted about 80 per cent of the company's operations and is posing yet another serious threat to the troubled motor industry.

Yesterday a further 45 drivers from the company's Church Lawford depot, near Rugby, which handles deliveries from some of the big Midlands car plants, voted to stop work over the pay dispute which has already caused strikes in depots on Merseyside and at Southampton.

More drivers at a London depot could join the dispute when they meet today.

Banks move to help cash-starved Colocotronis shipping empire

By Christopher Wilkins

International bankers are holding urgent talks in an attempt to resolve the cash crisis in the Greek shipping empire of Mr Minos Colocotronis.

The talks centre on the re-scheduling of existing bank loans in such a way as to ease the burden of debt servicing faced by Colocotronis.

Three principal loans, which were syndicated among 50 or 60 banks in the Eurodollar market, are in question. Together they are believed to total well over \$200m (about £100m), and some estimates suggest that the sums owing to the banks could be as much as \$400m.

One of the loans was managed by Brandts, the merchant banking subsidiary of Grindlays Bank; another by European American Bank, a consortium bank in which the Midland Bank has a stake, and the third by Deutsche Schiffahrtbank of Bremen.

If the renegotiation of the loans goes through, as is widely expected, it is thought likely that payments on at least part of the loans will be deferred, but that the banks will assume some control over the 50-ship empire.

The emergence of Colocotronis's troubles strikes a fresh blow at the beleaguered tanker sector. In fact, this is the first serious difficulty to strike at a Greek shipping concern.



Mr Minos Colocotronis: debt servicing problems.

February, and the vessel then faces lay-up.

Ironically, it is thought in the shipping markets that the outlook for ulcers is rather better than for the smaller vices, since these huge ships to reach break-even at lower rates per deadweight tonne.

Michael Baily, Shipping Correspondent, writes: Colocotronis is a classic example of the business that travelled so fast it could not slow down in time. After another round of City meetings yesterday it became fairly clear that the latest victim of the tanker slump would continue in business, but with power largely passing from the Colocotronis family to the banks.

Equally clear is the fact that what has dragged the 50-ship fleet down was the two 380,000-ton ulcers Ioannis and Vasiliki that Colocotronis, which were seen as the family's crowning achievement when ordered at the height of the tanker boom in 1971.

Originally costing about \$100m the pair, they could have been resold at a handsome premium in the ensuing months, but in current market conditions are probably worth well under half the purchase price.

Scattered by Mr Minos Colocotronis, now 55, with a single 1,500-ton coaster in 1965, the group accumulated a mixed fleet of more than 2,500,000 tons of tankers, trampers and bulk carriers by 1972, making it probably the fastest growing shipping fleet in the world.

Sharp fall in end-year private borrowing

By Our Banking Correspondent

Indications in October and November of a tentative upturn in private sector borrowing demand have been reversed in the December clearing bank figures.

After two months in which borrowing levels expanded beyond the seasonal norm, the sterling borrowing by the private sector, in the three months to December 10 fell by £235m, which was more than would usually be justified on seasonal grounds.

During the three month period as a whole there was some underlying upturn in bank lending, but the latest figures cast doubt on whether there is any continuing trend. Bankers have remained sceptical about the prospect of any meaningful revival in borrowing demand until well into the present year.

Significantly, the downturn is attributed mainly to the manufacturing sector. Analysis of the three monthly figures to mid-November has already shown this critical sector to have shown no rise in borrowing at a time when the services and financial sectors have been the main beneficiaries of the clearing banks' expansion.

The clearing banks also experienced a fall of £110m in lending to the public sector. This had risen during the two

preceding months, but there is some evidence to suggest that public sector entities have been switching some of their borrowing to the short term money markets to take advantage of competitive rates.

This question of borrowing shifting to the money markets is a key consideration for the banks when considering whether to follow the lead of Lloyds Bank in dropping base rates from 11 to 10 per cent.

They are anxious not to lose customers at a time when borrowing continues flat. At least one clearing bank yesterday came close to dropping its rate, but apparently changed its mind at the last moment.

One reason why the other banks have been holding back is that there are a number of borrowing demand will pick up rapidly as the tax gathering season progresses, thus possibly forcing rates back up again.

Deposits taken by the clearing banks during November and December were also down in contrast to the normal seasonal pattern, reflecting the high level of sales of gilt-edged stock to the public. The banks' own gilt holdings showed only a tiny rise.

The reserve asset ratios of the London clearing banks edged up from 13.5 per cent to 13.7 per cent, while the Scottish clearing banks, whose private sector loans fell £13m, were up from 14.1 per cent to 14.6 per cent.

Inquiries into state industries

By Our Political Staff

A subcommittee of the Select Committee on Nationalized Industries will conduct an inquiry into the British Steel Corporation and technological change, it was announced yesterday.

Mr Edwin Wainwright, Labour MP for Dagenham, and chairman of the subcommittee, said they had chosen to look into the British Steel Corporation because they felt it was warranted, but he would not be more specific.

The subcommittee will conduct short inquiries, primarily about the most recent reports and accounts, into the British Steel Corporation, the National Coal Board, the Electricity Council and the British Gas Corporation, before tackling the longer inquiry into the BBC.

Another subcommittee will carry out a short inquiry into the Bank of England, updating the longer one made in 1968 and 1970. It will then make a short examination of the National Water Council, primarily in respect of the latest report and accounts, before starting a short inquiry into the Heresce Totalisator Board.

*First Special Report from the Select Committee on Nationalized Industries Session 1975-76. Subjects of Inquiry (Stationery Office, 12p).

Financial news service company closes down

By Desmond Quigley

Moodies Services, which provided one of the two financial news card services in Britain, ceased trading yesterday, partly because of the decline in activity in the stock market and the merger of several broking houses.

Mr John Gwynn, managing director of the United States controlled parent company, Dun & Bradstreet, said yesterday that subscribers to the card service had declined from about 25,000 five years ago to 10,000 recently.

Profits had been deteriorating for about three years, a spokesman said. During the last three months losses had been sustained which, on an annual basis, would have led to a deficit in excess of six figures. Dun & Bradstreet had seen no hope of turning Moodies around. Of the 130 staff, 20 have been made redundant.

Mr Gwynn commented: "The decline in activity in the London stock market, mergers of broking houses and the secondary banking crisis have all contributed to a sharp reduction in the demand for Moodies' services. These marketing problems have come at a time when costs have escalated alarmingly."

Moodies also ran a taxation service and published a series of business hand books. The printing side of the business is being retained. Although it had no financial connexion with its American namesake, it will continue to liaise with the United States financial information cards in the United Kingdom while expanding into Europe.

Moodies estimated that it had about a third of the financial card market, but was never in a position to challenge the market leaders, Exel, whose shares rose 8p to 82p yesterday.

Exel is unlikely to gain any extra subscribers for the financial card service since there was already a large duplication of subscribers for the two services.

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Belgian steel groups seek loans of £85m

Brussels, Jan 6. — Belgian steel companies, which have been hardest hit by the world recession, are seeking loans totalling at least £85m (about £85m) to maintain investment programmes.

They said Siderurgie Maritime (Sidmar) was seeking 3,500m francs from semi-state institutions and a further 1,200m from private banks. Société Metallurgique de Hainaut-Sambre wants 1,000m, while applications from Forges de Thy-Marcinelle et Monceau de 500m and from Laminiers de Usinor for 3,000m francs have been approved.

In addition, Belgium's largest steel company, Cockerill Ougrée-Propriété et Espérance-Londres has agreed to sell its 3.2 per cent stake in Sidmar for 3,000m francs to the Luxembourg-based Aceries Réunies de Burbach-Eich-Dudange to raise cash.

Bank unions' merger discussions collapse

By Christopher Thomas
Labour Staff

Amalgamation talks between the two major banking unions collapsed yesterday after years of efforts to agree on a joint constitution.

The Council of Bank Staff Associations, representing 82,000 members in Lloyds, Barclays and National Westminster, is now to consider the creation of a new union, independent of the National Union of Bank Employees.

The two unions have been trying to create the Association of Banking and Finance Unions, but have failed to bridge the gap between NUBE's contention that it should be centrally controlled and CBA's insistence that each bank should have an autonomous section.

Mr Wilfred Aspinall, general secretary of the CBA, said last night that the chances of amalgamation was now slight and the possibility of creating a new union without NUBE could not be ruled out.

The CBA, which far outnumbered NUBE in members from the main clearing banks, will consider the position when its three staff associations meet on February 2. It may try an approach to the certification officer, created under the new Employment Protection Act, to be classified as an independent trade union.

NUBE has repeatedly accused the staff associations of not be-

ing independent because, it alleged, they were too close to the management and received financial contributions from them.

Mr Leif Mills, NUBE general secretary, said the union's executive would next month consider challenging the independence of Barclays and, possibly, Lloyds staff associations under the Employment Protection Act. If merger talks progressed it would be on the basis of separate discussions with each staff association.

He said NUBE might demand that joint negotiating rights with the staff association of Barclays, and possibly of Lloyds, should end. "We expect, as a matter of formality, to receive a certificate from the certification officer. We will look with interest to see if the staff associations get one."

Barclays' staff association said in its latest journal that it did not support affiliation to the TUC. Its strength lay in maintaining good industrial relations with the bank, free from outside pressure of the union, union activists, or the TUC.

It added that "the impression of interference by the employer is a fallacy", and that staff associations were trade unions in all respects. The competitiveness of banks and their staff "leads itself to the philosophy of negotiating solely with one bank for the staff in that bank."

£750m tap stock issue exhausted

By Tim Congdon

The long-dated "tap" stock, Treasury 13½ per cent 1997 "A", was exhausted yesterday after several weeks of extremely heavy selling of gilt-edged stocks by the Government broker. The £750m issue will go towards financing the public sector borrowing requirement.

Expiry of the stock came as a surprise to most gilt-edged dealers and some suggested that large amounts—perhaps as much as £200m—remained in the Government broker's hands. However, it is understood that only very small sums have not yet been sold.

A vigorous advance began shortly after the announcement in the middle of the morning. Most long-dated stocks showed rises of 1½ or 1¼ points. Activity was at high levels as investors attention was switched from equities and other sectors of the gilt-edged market.

The Bank of England had pursued a general policy of easier money in recent weeks, supplying the discount market with abundant liquidity. This has contributed to the drop in minimum lending rates. The 11½ per cent on December 19 to 11 per cent now.

This background has encouraged heavy buying of gilts. Until recently the shorter end was the main focus of interest, and a week ago most market speculation was that the short-dated "tap", Treasury 10½ per cent 1979 "A", would be exhausted before the long-dated "tap".

But these suggestions have been falsified in the last two or three sessions by sustained buying at the longer end. Most market analysts do not feel that a new long-dated "tap" will be announced in the near future because it would conflict with the apparently easier stance of official policy to maintain heavy gilt-edged sales.

Signs that American interest rates may come down in the near future were another favourable influence yesterday.

Builders showing more optimism

Builders are marginally more optimistic about housing prospects in 1976, but even if their best expectations are fulfilled the outlook for the year will still be significantly worse than in the early 1970s.

Returns made by builders in November to the Department of the Environment suggest that they are expecting to start about 160,000 private sector houses and flats in Britain this year.

This is 15,000 more than the 1976 estimate made by builders during a similar survey in July, and 17,000 more than the number of properties actually started in the 12 months to the end of November, 1975.

Car delivery strike spreads

By R. W. Shakespeare
Northern Industrial Correspondent

More drivers have joined the nationwide strike in one of the country's largest car delivery concerns, Silcock and Colling, which has now halted about 80 per cent of the company's operations and is posing yet another serious threat to the troubled motor industry.

Yesterday a further 45 drivers from the company's Church Lawford depot, near Rugby, which handles deliveries from some of the big Midlands car plants, voted to stop work over the pay dispute which has already caused strikes in depots on Merseyside and at Southampton.

More drivers at a London depot could join the dispute when they meet today.

Silcock and Colling handles car deliveries to dealers throughout Britain, and to the docks for export. Ford, British Leyland and Chrysler, although Ford is by far the biggest customer.

The trouble began at the Liverpool depot on Monday when 200 drivers walked out. The men are demanding payment of the maximum permitted £6 a week pay rise "without strings". But the company says it will pay the increase only if it is linked to a guaranteed rise in productivity.

It says this could be achieved by increasing the standard operating speed of car transporters from the present 22 miles to 25 miles an hour.

For their part the drivers say that this would amount to a 15 per cent cut in earnings which should not be counted against

the 5½ ceiling on wage increases.

Although production in the car plants is not yet affected and the Chrysler plant at Coventry is not due to resume output until January 19, completed cars are having to be stockpiled because deliveries to dealers cannot be made.

Silcock and Colling handles about 50 per cent of all Ford's cars for export, and its plants at Dagenham and on Merseyside. It also delivers about one third of the total car output by British Leyland.

The key group of strikers at Liverpool is due to hold a mass meeting tomorrow. Last night a spokesman at the Ford plant at Halewood said that if their decision was to continue the stoppage Ford might have to review its production schedules early next week.

How the markets moved

The Times index: 160.31 +0.94
The FT index: 384.6 +3.0

Rises	Falls
Koscow RST 10p to 70p	Aberdeen Cons 8p to 70p
British Timber 10p to 18p	Bracken Mines 8p to 15p
Crouch Grp 3p to 34p	Clash Luv 5p to 65p
Exch Telegraph 8p to 8p	Clash A 4p to 65p
Fairfax Jersey 2p to 12p	Fosco M 4p to 17p
Lyndale Eng 5p to 120p	Groffvlei 5p to 120p
M&M Bldgs 10p to 22p	Hend'son Kent 2p to 36p

Equities rallied late in the session after an uncertain start. Gold rose 75 cents an ounce to \$132.25.

SRB was 1.17465 on Tuesday while SDR was 0.57793. Commodities: Reuters' index was at 1134.0 (previous 1133.5).

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For British industry to remain competitive, would involve spending some £20 billion per year on capital investment.

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"We are ready as never before to take proper advantage of any increased activity that may come our way"

Mr Arthur Chamberlain (Chairman)

In his circulated statement the Chairman, Mr Arthur Chamberlain, M.C., T.D., reports that trading results for the year ended 30th September, 1975, show sales of £57 million, up 18 per cent on the previous year's total. Profits before tax are £2.7 million, those after tax £1.2 million, 6.8 per cent lower than those of 1974. Your directors recommend a final dividend of 6.75 pence per share, making 11.75 pence for the year, the maximum increase permitted.

When it became evident that the recession both here and throughout the world was bound to be severe and prolonged, your management decided to make ready for the resumption of trade expected to start during 1976. To do this effectively, we have purged our stock of obsolescent goods of our activities deemed most likely to hinder our future progress.

We are now ready as never before to take proper advantage of any increased activity that may come our way. Because our home is now in order, I am enabled to predict improved profitability during the year ending September, 1976.

I forecast this with confidence so long as trade starts to pick up by the early summer months. Sales will not, I think, be greatly different. I shall be disappointed if profits do not show an increase approaching twenty per cent.



Joint efforts to save 1,300 jobs at Thorn plant

By Patricia Tisdall

A series of talks was set up yesterday with the Department of Industry by Skelmersdale New Town Development Corporation officials to try to delay, if not halt, the proposed shutdown of the Thorn colour television tube plant there.

The corporation estimates that the closure, involving about 1,300 redundancies, will raise unemployment in the area from an already high 9.7 per cent to between 12 and 13 per cent.

Mr Ian Gray, managing director of the corporation, said it would urge the Government "to take all steps" to enable the company to maintain its operations in Skelmersdale.

However the possibility of any full-scale rescue operation is considered remote. A review ordered by Mr. Vane, Secretary of State for Industry, into the whole television tube manufacturing sector was completed in December, but failed to find a way of averting the closure.

The corporation would consider buying the Thorn factory to let to another industrialist if necessary. Mr Gray said yesterday. The factory, owned by Thorn, is built on ground leased from the corporation.

Total investment at Skelmersdale is estimated at between £18m and £20m, and the cost to Thorn of the closure seems likely to be between £7m and £8m.



The National Economic Development Council committee on Finance for investment, before its first meeting yesterday. The committee was set up last year to find ways of ensuring that adequate funds are available from all sources for manufacturing industry. One of the tasks which the committee will undertake is to consider such suggestions as that made by Mr. Jack Jones, general secretary of the Transport and General Workers' Union, that the financial institutions should make available a minimum amount of their investment funds to industry. The committee will meet again early next month.

Present at yesterday's inaugural meeting were (left to right): Sir Eric Roll, the chairman, Sir Ronald McIntosh, director-general

of NEDC. Around the table from the left are: Mr. L. Airey, deputy secretary at the Treasury; Mr. F. J. Chapple, general secretary, Electrical, Electronic, Telecommunications and Plumbing Trades Union; Mr. J. S. Florde, executive director, Bank of England; Mr. I. J. Fraser, deputy chairman, Lazard Brothers; Mr. A. E. Frost, finance director, ICI; Mr. J. L. King, chairman, Babcock and Wilcox; Sir Jeremy Morse, deputy chairman, Lloyds Bank; Mr. Len Murray, general secretary, Trades Union Congress; Mr. A. K. Rawlinson, deputy secretary, Department of Industry; Lord Seebom, chairman Finance for industry; Mr. C. H. Urwin, assistant general secretary, Transport and General Workers' Union.

CBI confers on Adamson successor

Sir Campbell Adamson's successor as director-general of the Confederation of British Industry is likely to be chosen within the next week or so, and announced later this month.

Sir Ralph Batesman, president of the confederation, is understood to be taking soundings from his closest colleagues to help choose from a short list of five.

The successor could be named at the meeting of the grand council later this month when Sir Ralph is expected to spell out the details of the report which has been prepared by Lord Plowden and Sir John Partridge on the reform of the CBI's structure.

Yesterday Sir Ralph discussed the draft of the restructuring report with senior colleagues on his consultative committee.

In London yesterday Sir Campbell told industrialists that the pay rise limit which would have to be negotiated to replace the present limit in August would have to be "very small indeed".

He warned them not to underestimate the difficulties: "The self-discipline needed to peg increases for a second year below the rise in prices; the necessity to give those who had had no pay rise at all this year some sort of award, and the automatic increases which would come to many if it were decided simply to consolidate the 55 received this year into the normal weekly wage."

"These difficulties will only be surmounted if there is the widest possible understanding of what continuing high rates of inflation will mean for all of us," Sir Campbell said at a lunch of the confederation's London and South-east region.

It was essential that the present Price Code be abolished by July, but there was almost certain to be some form of price supervision, he pointed out.

Exposure draft on inflation accounting

A new exposure draft aimed at turning inflation accounting into an accounting reality in nine western industrial countries over the next few years has been published by the International Accounting Standards Committee.

The proposed standard requires the provision of information that represents a systematic response to specific price changes or to changes in the general level of prices or to both. It allows this information to be supplied either as the basic accounts or supplementary information.

The exposure draft remains open to comment until August 7, and the drafters are particularly looking for comments on a possible timetable for implementing the standard.

Countries belonging to the IASC include: Australia, Canada, France, Germany, Japan, Mexico, the Netherlands, the United Kingdom and Ireland, and the United States.

German output shows 2pc rise

Bonn, Jan 6.—West German industrial production rose a seasonally adjusted 2 per cent in November compared with October and by 2 per cent in these two months over the combined August-September figure, the economics ministry reports.

The November level was still 0.7 per cent lower than in November, 1974, and the combined November-October figure was 2.5 per cent below the same 1974 period.

In the first 11 months of last year total industrial output was 8 per cent below the corresponding 1974 period.

Housewives and children boost calculator sales

By Stephen Goodwin

Adding up the cost of Christmas will be a good deal easier for the record number of people who bought, or received, pocket calculators during December.

Last year saw the introduction of a wide range of calculators and prices retreated again, but it is probable that they have now reached bottom.

According to high street retailers, wives and children are now major customers in the calculator market.

Mr David Rurka, marketing manager of Dixons Photographic, reports that average daily sales in the Dixons chain went up from 4,000 earlier in the year to 6,000 in December. Dixons estimate that in 1975 their Fractronic range captured just over 50 per cent of the British market with the sale of 12 million calculators.

According to Mr Rurka it was once the dream of the industry to put a calculator into every home. Now this seems closer to a reality Mr Rurka is talking about "two and three calculator families".

"Mothers are using them to reckon up the household budget,

5pc drop in new car registrations

New car registrations in the United Kingdom last year totalled 1,170,000, a 5 per cent drop on 1974, according to provisional figures issued yesterday by the Department of Industry.

It named one of a slightly healthier market situation than that predicted for 1975 by the Society of Motor Manufacturers and Traders, whose sales statistics for December and the year are to be published today.

The department's figures show that car output in 1975 totalled 1,264,000. Weekly average production was 24,300, a fall of 18 per cent on the previous year. Commercial vehicle production for the year remained more buoyant at 379,300, with the weekly output rate only 6 per cent below 1974 at 7,300.

American sales improve by 30 per cent

Detroit, Jan 6.—Sales of new American cars in mid-December rose nearly 30 per cent from the depressed levels of a year earlier.

Although the holidays have delayed reporting of sales figures for the whole of December until tomorrow, some industry analysts believe monthly results also could show an increase of nearly 30 per cent.

The increase, analysts observed, further indicated that "things are getting better" for the industry.

The improved sales did not mean that "we'll be putting double work turns at every car plant," he added, "but, on the other hand, there won't be any big layoffs either."

During the December 11-20 period, car makers said, dealers sold 189,826 cars, against 146,195 a year before.—AP-Dow Jones.

Chemical investment peak

By Peter Hill

Britain's chemical industry invested a record £600m last year, a rise of 60 per cent over the 1974 total of £382m. These figures were issued last night by the Chemical Industries Association, within days of government estimates of spending in the industry in the first half of last year.

The CIA figures confirm the trend evident in the government total, and provide Whitehall with some consolation considered against the background of a downturn in investment by industry generally and yesterday's Department of Industry forecasts that manufacturing investment this year could see a further fall before an upturn.

Although several major chemical companies have been carefully evaluating their forward investment programmes, they do appear to have continued spending heavily last year.

Commenting on the annual figures, Mr Martin Trowbridge, director general of the CIA, said that, even allowing for the fall in the value of money, it was estimated that the industry actually built 30 per cent more hardware, in terms of plant and equipment, than in 1974.

He added: "Our figures are a combination of published figures for part of last year and our own estimate of how the industry kept up the pace of investment for the rest of the year."

Russian grain crops threatened by bad winter

Moscow, Jan 6.—Russia, still reeling from its worst grain harvest in a decade, is facing winter weather problems that pose difficulties for this year's crop. *Rural Life*, the agriculture newspaper, reported a lack of snow cover in many areas of the country. With cold weather moving in, the threat of winter kill to planted grain has increased.

The report did not directly sound any alarm, but said snow cover "had completely disappeared in Byelorussia, the Baltics and almost the whole Ukraine."

At the same time there was no protective mantle of snow in such areas as Pskov, Smolensk, Bryansk, south of Kaluga and Tula, the report said.

The newspaper spoke of "once in a decade" shortage of snow in the western part of the Russian Federation and Byelorussia. The winter wheat planted in the fall is supposed to start growing and then go into a dormant period, protected by snow from killing frost.

In some of the snowless areas, temperatures during the past few days have dropped to around -20 degrees Centigrade. Winter kill always is a problem for the Soviet Union and on average 15 to 17 per cent of grain planted in the fall fails to survive. The Kremlin needs a decent harvest this year to help make up for 1975 shortfalls.

Russia has indirectly conceded that it got only about 137 million tons of grain last year, the worst harvest since the 121.1 million metric tons harvested in 1963 and nearly 80 million tons below plan.

The harvest disaster rocked the economy and appeared to dictate lower planned growth rates this year—especially in the consumer sectors of the economy.

There also is a shortage of feed grains and some large-scale slaughtering of beef animals and poultry. This comes at a time when the Soviet Union says it is trying to put more

Effect on a hospital of company's holiday

From Mrs Elva Macpherson

Sir, Re Mr G. H. Fowler's letter "Work the only remedy?" published in *The Times* today (January 2). The closure of some firms for a week or so over the Christmas period has nearer home than just adding to the present economic crisis.

Much newspaper space—both pro and con—has been given to the invidious situation in which junior doctors have been placed, the resulting but understandable action of some causing temporary closure of wards in some hospitals—loud cries from the public.

But how many people know or would express righteous indignation in the right places to the fact that two out of three operating theatres at St. George's Hospital, Hyde Park Corner, have been forced to close since December 31? And why? Because the life that is essential for the transportation of patients to and from these theatres broke down and the necessary spare parts could not be obtained as the firm concerned had closed down for holidays till Monday, January 5.

But with what repercussions. Vast reorganizing of operating lists with the inevitable postponing of some to the detriment of both patient and surgical staff, and also the closure of theatres to traumatic injuries, there being a limit to the volume of work that can be undertaken in one theatre and also bearing in mind emergencies that arise within the hospital.

Would this situation ever hit the headlines or indeed ever be brought before the public and

Redesigning the diesel engine for private car use

From Professor F. J. Wallace

Sir, As immediate past chairman of the Combustion Engine Group of the Institution of Mechanical Engineers I was delighted to read Professor O. L. Wade's letter of December 23, advocating the wider use of the diesel engine in private passenger cars, in the light of experience gained with this type of power unit in taxis.

The Institution of Mechanical Engineers, through the Combustion Engine Group, is indeed pursuing this matter with some vigour, and it is hoped to initiate, under its auspices, a wide-ranging research and development programme designed to ensure certain valid objections to the wider use of the diesel engine, with special reference to combustion—where noise, smoke and "roughness" give rise to concern—improve structural design, response to acceleration, and cold starting.

We are also aware that a detailed study of the future fuel supply position in relation to existing or projected refinery capacity is required, since the effects of a drastic reduction in demand for petrol and a corresponding increase in the demand for diesel oil may create problems for the refinery industry.

Finally it may be necessary to offer fiscal inducements to the potential user of diesel engines in private passenger cars,

Encouragement for the boat industry

From Mr J. V. Sadler

Sir, Now is the season of good cheer, and one industry that has every reason to be cheerful is the boat industry; on December 17, in a week when bankruptcies were the highest ever recorded, Mr Healey announced that credit restrictions on the purchase of boats had been completely lifted.

The recession is at last bottoming out, and those boat-builders who have survived can now look forward with confidence to a new year in which, while they will not prosper, they will at least see the beginnings of a revitalization of the industry.

The great advantage that the British boatbuilding industry has lies in the fact that its boats are the best in the world, and for this reason it wants no free handouts, no import controls; all it asks for now is a final, sensible act of encouragement from the Government in the form of a reduction in the excessively high rate of VAT.

Given this, the boat industry will be able to export more boats and help the balance of trade; it will be able to sell more on the home market, thus earning the revenue that the Government so badly needs; and in so doing it will provide employment and enable thousands more people to enjoy one of the most healthy and character-developing sports there is.

So, on behalf of the industry, may I most earnestly request Mr Healey to do two things:

A. Using the regulator, make an immediate reduction of VAT on boats to 20 per cent. While this will be a modest reduction, it will give a substantial further fillip to the sales of boats in the United Kingdom.

B. In the April Budget, reduce VAT on boats to 15 per cent. Nobody in the boat industry would argue about a rate of 15 per cent, and it would be in line with the VAT rate on boats in the EEC.

By doing this, the boat industry will be able, once again, to do the thing it is best at, namely building and selling boats. If the Government doesn't do it, then again it will be the usual story of too little, too late.

Yours truly,
JOHN V. SADLER,
Sadler & Sons,
Churchill Road,
Bicester,
Oxon.
December 22.

Scenic beauty and farm toil

From Mr L. G. Scales

Sir, Rather than blaming the despoliation of our countryside on the levying of taxes on the owners of big estates, David Parry (December 31) should spend a little time considering how it was possible to have kept it so picturesquely trim in the past.

Should he do so, he'll soon come to the conclusion that it was at the expense of the farm labourers. For it was they, who, with the time left over after earning their own and their employers' annual keep within the confines of the hedgerows, leaving undone work of more importance to their own welfare had to set to work to keep the countryside in scenic and functional order.

There is no limit to what one can have done, if one has the power to see that it is done; moreover, done with the labours and at the expense of others.

Yours truly,
L. G. SCALES,
Coopersale Hall Farm,
Epping,
Essex, CM16 7PE
December 31

W. J. PYKE (Holdings) Limited (Wholesale butchers)

Salient points for the year to 30th June, 1975 by W. J. Pyke, the Chairman.

- Due to the general economic climate the Hotel and Restaurant trade has suffered a drastic decline in turnover which directly affected our sales, particularly in the second half of our financial year, resulting in a drop of sales in London of £700,000.
- The expansion of our subsidiaries was curtailed and their sales increased by only £400,000. Greater overheads caused the poor results of the Group, and net profit after all charges including taxation was only £1,471.
- The Directors recommend the payment of an interim dividend for the year in lieu of a final dividend amounting to 9.384%, which will absorb £7,179 out of accumulated profits of past years.
- Since our year end, a bad debt of approximately £50,000 has arisen following the collapse of the London Eating Houses Group.
- Prospects for the current year, based on trading figures for the first five months, show a recovery in turnover and profitability and we have every confidence that the results for the year will be highly satisfactory.

HANSON TRUST

Year	Pre-tax Profit	Earnings per Share	Assets per Share	Market Capitalisation
1965	£384,000	1p	5p	£2,500,000
1975	£12,000,000	10p	72p	£80,000,000

Accounts available from: 180 Brompton Road, London SW3 1HF

BY THE FINANCIAL EDITOR

Challenges for Mr Goodison

By choosing Nicholas Goodison as its new chairman, the Stock Exchange has taken an intelligent decision. In the next five years it faces one of the most testing periods in its history: the pace of change in the securities markets will be dramatic. If the Stock Exchange is to maintain and consolidate its position as the second largest market of its type in the world it needs able leadership.

Moreover, the job is tough enough to demand a youngish man. At 41 Mr Goodison was easily the youngest of the three candidates by as much as 15 years, in fact—but he has already demonstrated considerable talent as a man capable of getting things done. He was the moving force behind an overdue reorganization of the Stock Exchange's administrative structure which included the appointment of a chief executive, Mr Robert Feller. What will be the burning issues of the next few years? Developments in the United States provide many of the answers.

While proposals for a British Securities and Exchange Commission suggest that we are heading for more tightly-regulated markets, does that necessarily rule out a more competitive dealing environment? Perhaps not. One day, possibly sooner than we think, the Stock Exchange will have to open its doors to outsiders. Will merchant banks and investment institutions and foreign security companies be members? The Stock Exchange in the 1980s?

And will London have its Mayday and fixed broking commissions, a move which on Wall Street has already led to fundamental change in the structure of the market? What appears to be a rapid expansion of off-floor trading. How far can automation and the use of computers improve efficiency in securities markets?

The Stock Exchange is already investing heavily in a new computerized clearing system. Can the market afford it or will the cost of automation bring benefits to a few firms who can shoulder the cost burden, pushing weaker firms to the wall. Does automation ultimately spell the end of trading floors? And how does the rate investor fare during this period of change? The questions seem endless and the solutions will have far-reaching consequences.

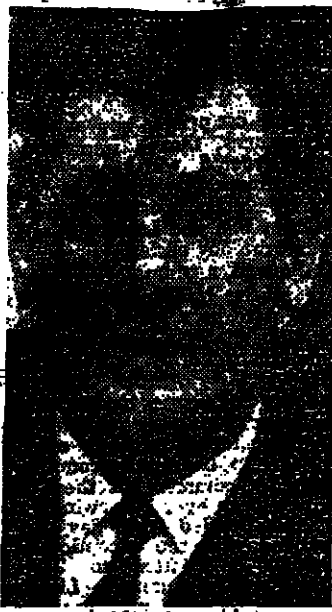
Insurance

Underwriting profits again

In what looks like a year of cautious economic recovery, financial stocks could well outperform industrial and within the former category insurance shares, which have now recovered from the losses earlier this week following speculation on storm damage claims, must be rated a firm prospect. While it is true that the composite sector has recently shown some weakness relative to the market this is understandable given the heavy volume of rights issues.

Moreover, the strength of composite insurance shares in the first half of last year was based on predictions of a recovery in underwriting which was slower to materialize than expected. However, third quarter results from most companies, with the exception of CU, which was slower to cut-back unprofitable United States lines, showed a modest though real improvement in the key North America and Australian markets. This improvement will almost certainly have continued into the fourth quarter.

Another shadow over the composite sector is the prospect of barely covered or, in CU's case, uncovered, dividends this year. However, given the nature of reserve provisions and releases, this is something which the sector has traditionally proved able to take in its stride. Above all the composite companies with their international spread of investment income have demonstrated their ability to survive through a period of record



Mr Denis Randolph, chairman of Wilkinson Match, benefits from loss elimination.

inflation and economic recession. Thanks to the recovery in stock markets and to the recent spate of rights issues they have emerged with generally sound balance sheets too.

The life insurance sector has had its own particular traumas with the failure of some smaller, though unrepresentative, companies, the fear of what inflation can do to expense ratios on long-term contracts and what now looks like being a quite serious hiatus in pension business thanks to government pension policy and the 25 pay limit, which brings pension benefits into the net. Certainly, prices are being increasingly squeezed in the industrial life classes owing to the rising cost of collection and must be of concern to Britannic, London & Manchester, Pearl and Refuge among the proprietary life companies. On the other hand, Legal & General, Prudential, Equitable and Sun Life are most exposed to the downturn in new pension business. However, ordinary branch business continues to grow strongly as the larger batch of new annual premiums figures demonstrates.

There are future benefits implied here for life company shareholders even if the front-end loading of expenses on new business implies a considerable delay in their coming through the sector. This future stream of income could be expected to be reflected in mutualization prices too. With their matched liabilities and assets, life insurance stocks are also among the most inflation-proof in the financial sector.

Over-the-counter Then there were six

Yesterday's news that Queensway Discount Warehouses is to go public via a placing on the over-the-counter market, brings to a half-dozen the number of companies under investment bankers' wings. The over-the-counter route, in the case of Queensway, is presumably the alternative to earlier tentative proposals for a takeover by Tesco. But the fact that Nightingale are now launching their sixth candidate in three years, during which period of time there have been no new offers for sale on the stock market (excluding the Rank secondary offer) and only a small number of placings and introductions suggests that the OTC market is increasingly being regarded as a most convenient intermediate stage for private companies which wish to widen their range of shareholders without the troubles and uncertainties of a fully fledged flotation. Although Nightingale's concept is essentially two-tier—the OTC placing is seen as the

beginning of, say, a five-year period before full flotation, at which time the share price would be more stable than has been the case with most new issues—the attractions of just the first stage to family-controlled businesses with the onset of capital transfer tax are considerable.

For a start, a company can place on the OTC market an amount far less than the 35 per cent minimum demanded by the Stock Exchange. Shares can, therefore, be sold over a period of years to meet fiscal demands without surrender of control.

In addition, most OTC company shareholders are long-term institutional investors. This is obviously advantageous to the controlling family shareholders, whose shares will be subject to less fluctuation than in the case of stock exchange quotations though there are obvious disadvantages in the marketability of the shares for others.

The published list of last year's highs and lows shows a varying performance among the current five shares. Twinkl, for instance, is 24p higher than its 1975 low of 18p and a high of 36p. Uniflex is 60p as against a high of 62p and a low of just 48p. Although the fluctuations in share prices are far less than on the open stock market, Nightingale claims, with some justification, that they do not trade in a vacuum despite the problem of marketability.

Moreover, some OTC companies have been flexing their corporate muscles. Twinkl's successful bid for Shannon with loan stock in 1974 served as an important demonstration that OTC paper could be used for acquisition. Debenhams Securities, which went public last year, raised £400,000 from the sale of new shares.

The testing time for the OTC market will be when the new issue market picks up again, but this event still looks some way off. Its considerable growth has been during a period when only a blue chip could contemplate a public offering. But for the small to medium-sized family businesses, which make up the vast bulk of bull market new issues, the OTC market offers a number of attractions without too many of the tribulations.

Wilkinson Match

A turn for the better

The two years since the merger of British Match and Wilkinson Sword have been anything but plain sailing, with profits under pressure and borrowing on the increase. But the company's figures—showing profits before tax 6 per cent up at £4.8m—is that the turning point has now been reached, even though the outturn was below the upper range of market expectations.

In the future, much will depend on the company's ability to capitalize on its management strength in the consumer product field now that it has got rid of the loss-makers (culminating in the sale of 75 per cent of the Weymouth chipboard subsidiary and the holding in the Eddy Match office furniture business in Canada outside the mainstream business).

As it is, overall sales at £72m are only slightly ahead of last year, though there have been gains in some areas, matches most noticeably, to make up for the loss of the wood interests. Nevertheless, Wilkinson Match is stressing that the improvement in operating profits represents a return to normality. Full year profits will be above last year's £7.8m, which around the shares are selling at around 10 times fully diluted earnings at 150p. A reasonable prospective yield of 7.7 per cent and the high overseas earnings content make the shares a safe, if unexciting, hold.

Interim 1975-76 (1974-75)
Capitalization £33.6m
Sales £72.2m (£71.6m)
Pre-tax profits £4.8m (£4.5m)
Dividend gross 4.74p (4.31p)



Stock Exchange's Goodison.

take over the chair of both the Private Accounts and the Member Firms and Accounts committees, which merged to become the powerful Membership Committee in 1968. Goodison's career within the exchange has regularly been described as meteoric.

Even with such an impressive track record few City observers expected Goodison to reach the

chairmanship of the Exchange so young. After the death last December of the previous chairman, Michael Marriott, it was generally expected that the election would be won by one of the two present deputy chairmen, both of whom were widely tipped for the job last time round.

Diamond forever

The announcement that Jim Diamond is to join the board of the British Steel Corporation brings to an end an intriguing chapter in relations between unions and employers in that troubled industry. It had been widely expected that Sir David Davies, the recently retired general secretary of the Iron and Steel Trades Confederation—now in the firing-line over wage cuts—would become "trade union" board member.

He was, after all, the official nominee of the powerful TUC Steel Industry Committee, had been on the TUC General Council, and had just vacated the leadership of the largest union in steel. As a clincher, he was thought to be unopposed to the BSC modernization programme. Why, then, did Diamond, the former assistant general secretary of the same union, himself retired for two years, suddenly emerge as the successful candidate?

There is a powerful school of thought which believes that, if nothing is done for a sufficiently long period of time, then most of the world's problems will go away. For holders of this view 1975 was a good year, at least in terms of the difficulties posed for the international monetary system by the sharply increased flow of funds to oil producers and the consequent deficits in the rest of the world.

The year began with memories strong of predictions of massive deficits on the current account of the industrialized nations posing a huge threat to the financial system of the West; it ended with the realization that the 24 members of the Organization of Economic Cooperation and Development had chalked up a current account surplus of some \$6,000m before the fiscal transfer, such as aid, are taken into account.

But this remarkable western success was achieved, in part at least, at the expense of the rest of the world, those countries which are the advanced industrial nations not rich producers of oil. During 1975 they were able to absorb these deficits by a mixture of limited reductions in living standards and further borrowing of many \$6,000m before the fiscal transfer, such as aid, are taken into account.

Behind all the rhetoric of demands for a New International Economic Order and hopes for a decisive swing in economic power towards the primary producers of the world lies the fact that the non-oil developing countries have suffered a drastic deterioration in their balance of payments, as the table shows.

During 1975, there were a number of special factors which acted to mask this deterioration. These methods of finance are not likely to prove sufficient to

The international banking community entered 1975 with feelings of profound unease over its exposure to default by developing country borrowers. In the event, the banks got off more lightly than they had anticipated. There was, indeed, some rescheduling of debt and some disconcerting delays in payment, but these caused only the slightest ripples on the market's calm.

As 1975 starts, however, unease has given way to more positive emotion. There is general agreement that less developed countries—or LDCs in the jargon of the market—will be the prime problem facing international banks this year.

It is a problem with two facets: one is the question of the ability of many LDCs to service their existing debt; the second, which will be closely related to the first, is the ability of the LDCs to raise commercially the new funds necessary to sustain their development programmes.

There is little likelihood of an outright default, if by that one means a complete moratorium on interest and capital repayment. Rather than go through the protracted procedure of trying to extract funds from an unwilling payer, bankers will go to almost any lengths to reschedule—the current euphemism for giving the borrower longer to repay.

But all those names which were a cause for concern last year—Indonesia, Argentina, Zaïre and North Korea, for example—are likely to be worried again in the present year and further names will probably be added to the list.

Most alarming at the moment is the prospect of Brazil seeking some rescheduling. Brazil was the largest single borrower in the Eurocurrency market during 1975, raising an estimated \$2,500m (about £1,250m), and it has indicated it wants to raise no less than \$3,000m this year.

Its ability to do so will clearly depend upon whether last year's huge trade deficit, estimated at \$4,000m, forces it into rescheduling this year as

As the IMF meets in Jamaica, Business News staff look at...

Obstacles in the way of the Third World's search for a better deal from the West

BALANCE OF PAYMENTS OF NON-OIL DEVELOPING COUNTRIES \$000m

	1973	1974	1975	1976
Exports, fob	88	80½	90	100
Imports, fob	88½	107	116½	121
Trade balance	-2½	-16½	-26½	-21
Services, net	-7½	-10½	-13	-15
Private transfers	1	1½	1½	2
Balance on goods and services and private transfers	-9	-25½	-38	-34
Official transfers, net (ODA)	6½	8	11	12½
Current balance	-2½	-17½	-27	-21½
Capital, net	9	18½	20	16½
Direct investment	3½	3½	3	2½
Aid (ODA)	4½	4½	5½	6½
Other official flows (OOF)	2½	3½	4	4½
Euro-borrowing	5½	7	7½	6½
Other capital	-7	-1	0	-2½
Balance on official settlements	6½	1	-7	-4½
Other official financing	2	2	4	3
Change in international reserves	7	3	-3	-1½

Source: OECD.

see the developing nations through 1976.

Estimates of the likely deficit of developing nations vary from \$31,000m (the IMF) to around \$35,000m (the United States), depending on how much scope there is left to be cutbacks in imports. But of this deficit a significant proportion will be covered by inflows of aid (projected at just over \$19,000m by the OECD) and direct investment.

But even after these two inflows are taken into account, and it may be that the figures used are optimistic about the scale of the inflows, there still remains a gap calculated by the United States at around \$10,000m this year.

The biggest single action yet taken by the international community was the setting up of the special "oil facility" within the IMF, with a target of roughly \$6,000m. This figure was far below the original suggestion of something between \$25,000m and \$30,000m which

was floated when the fund was first suggested, but even this modest target was not reached. In 1975, the IMF raised 2,870m SDRs for the facility, just over half its original target.

Even this overstates the actual amounts of money which have been transferred to developing nations. The biggest single drawing on the facility was made not by a developing country at all, but by the United Kingdom which was thus able to borrow large sums of money from the fund without getting involved in detailed commitments on domestic economic policy.

But if the oil facility has had only limited success, developing nations have yet to see any positive benefit at all from two other schemes which have been put forward as possibly helpful to them. The IMF trust fund, which it is proposed to set up, would be given, as a foundation present, the proceeds from the sale of something like one sixth of the fund's gold, which it is hoped would raise something

like \$1,600m over the next four years.

But this scheme has run into deep trouble from those who see it either as a threat to gold's price or as a scheme to restore gold to a more central place in the world monetary system. Even if some way can be found at the current meeting of the fund in Kingston, Jamaica, to overcome the objections, there must be real doubts about how well the scheme will work in practice over the coming years, and whether it will achieve the hoped-for responses in the rich nations or of poorer countries.

The doubts about the third arm of the IMF's efforts to help the developing world—the scheme to help protect against sudden drops in foreign exchange earnings, centre not on whether it can be made to work, but on the extremely restrictive nature of the aid it supplies.

The World Bank's efforts to set up financing to help poorer nations have also met with a disappointing response. Its so-called "Third Window" of finance through low-interest loans aimed at raising enough money to lend \$1,000m this year; instead, it has the resources for only \$500m.

Because of the limitations of all these schemes, the developing nations are demanding the introduction of some kind of fairly straightforward increase in the amount which they are allowed to borrow from the IMF regular credit facilities. The developing countries, perhaps understandably, are getting increasingly restive about depending for financial survival on the existence of ad hoc arrangements which never live up to the promises made for them when they are launched.

How far the West will go to meet their demands is still uncertain, and at the recent meeting of the Group of Ten industrialized nations in Paris, there was no attempt to come

up with a common Western line on this topic, partly to avoid any suggestion that the West was ganging up in advance of this week's meeting. There is, in any case, a wide range of opinions in the West, with countries such as the Netherlands demanding strong action to help out the developing world while some, others, such as Germany, claim that the crisis has been exaggerated.

But strikingly, Dr Kissinger of the United States, at the recent session of the North-South dialogue in Paris, conceded that some kind of additional action was almost certainly necessary, and talked favourably of the possibility of giving greater access to IMF credits.

There are, of course, immediate problems to this approach. It raises difficulties over the financial soundness of the IMF, and it may not differentiate sufficiently between possible recipients of aid. But even if these problems can be overcome, longer term questions remain.

The developing countries have been remarkably successful at borrowing over the past years, and the result has been to get them deeper and deeper into debt. Taking a very narrow definition of their debt, it amounted for the non-oil producers to \$70,000m at the end of 1973, and about \$85,000m at the end of 1974. The best estimates suggest that by the end of 1980, it will have gone up to something like \$230,000m. This growth of 18 per cent a year is expected to be greater than the growth in their exports, so that as the years go by the already high proportion of their earnings which go to pay the interest on debt is likely to rise. Even if they manage to survive the short term problems before them, the difficulties that will pose will be severe.

David Blake

Worries among the international bankers

EURO-CURRENCY BANK CREDIT FACILITIES \$m

	1972	1973	1974	1975*
Developing countries	2,495	7,323	7,178	11,235
Non-Opec countries	1,582	4,587	6,331	8,260
Brazil	579	740	1,672	2,512
Mexico	197	1,583	94	1,574
Argentina	139	434	453	374
Philippines	50	187	844	303
South Korea	100	205	134	342
Other	497	1,443	2,290	2,784
Opec countries	933	2,726	847	2,975
Algeria	172	1,302	—	500
Indonesia	93	187	469	1,170
Iran	335	222	115	315
Other	333	535	253	990

Source: Morgan Guaranty Trust.

* Provisional.

some believe it will. Bankers' long-term faith in the potential of the Brazilian economy is not fundamentally diminished, and it may well be that Brazil could continue to borrow large amounts at the same time it is negotiating existing debt.

Some banks will nonetheless take flight and close the doors, while some others are likely to find that they are in any case reaching their limits on Brazilian risk as a result of heavy lending in the past. In such a circumstance, Brazil could expect to have to pay swinging rates of interest on new loans.

The fortunes of such a major borrower could have an equally important effect on the capacity of other developing countries to raise new funds. The outlook is not in any case very good.

The pattern of lending last year shows how wary the banks have already become about lending to LDCs, particularly the middle and lower income countries. According to the World Bank, the overall figure of LDC Eurocurrency borrowing at the nine month stage was healthy enough at \$7,822m, compared to \$9,605m in the whole of 1974, but \$2,172m of this—up from \$772m in 1974—was accounted for by oil exporters.

With several notable exceptions (Brazil, Mexico, Malaysia and North Korea, for instance), LDCs found it increasingly difficult to borrow.

this could imply some reduction in their international activity.

Secondly, the banks are much more risk conscious than hitherto. They are aware that in the acausal lending days of 1973/74 they were frequently jumping into loan syndications on the basis of too little information and too much optimism about the future trend of commodity prices, which for many countries were the key to future cash flow projections.

Thirdly, it seems probable that there will be sufficient demand from borrowers who are regarded as of prime quality by the banks to preempt the bulk of the funds available for lending in the present year. In particular oil exporting countries like Iran, Algeria and some of the smaller Arab shahdoms are expected to become increasingly important borrowers as they seek to finance ambitious development programmes. High demands are also likely to be made by Comecon countries to balance substantial trade deficits. Expensive energy projects around the world can be expected to mop up still more funds.

Certain developing countries will doubtless be able to continue financing their needs, and if funds can be tied more closely to particular investment projects upon which returns can be clearly defined, it may still be possible for some of the higher risk countries to borrow substantial sums.

But it seems inevitable that the banks will be turning their backs on many LDCs and that the total volume of lending to non-oil exporters will fall.

It is questionable whether the banks can solve their problems this way, however. Many LDCs are badly in need of funds to carry through development programmes which will in turn give them the earnings to repay earlier loans. Relatively few LDCs have made earlier in this decade will fall due for repayment this year, but next year and in 1978 the volume of repayments will rise steeply. Unless commodity prices come very rapidly to the rescue, the real default problems will not arise this year but thereafter.

Christopher Wilkins

Wilkinson Match

Interim Report

Half Year Ended 30th September, 1975

- Business concentration programme largely completed
- Liquidity good
- Earnings per share (fully diluted) increased by 7.9%
- Dividend increased by 10%
- Improved year expected

Group Results—unaudited	1975	1974	Full Year 1974/75
	£'000	£'000	£'000
TURNOVER	72,230	71,616	145,158
OPERATING PROFIT	6,515	6,115	11,110
INTEREST	1,712	1,592	3,344
PROFIT BEFORE TAXATION	4,803	4,523	7,766
TAXATION			
United Kingdom	503	417	(358)
Overseas	1,959	1,916	3,925
	2,463	2,333	3,569
PROFIT AFTER TAXATION	2,350	2,190	4,197
MINORITY INTERESTS	432	428	916
PROFIT ATTRIBUTABLE TO WILKINSON MATCH SHAREHOLDERS BEFORE EXTRAORDINARY ITEMS	1,918	1,762	3,281
EARNINGS PER SHARE			
Basic	8.43p.	7.73p.	14.88p.
Fully Diluted	8.02p.	7.44p.	13.88p.

Dividend
The Directors have declared an interim dividend of 3.07807p. per share for the year to 31st March, 1976, which, together with the imputed tax credit, is equivalent to 4.7355p. — an increase of 10% compared with the previous year. This dividend will be paid on 1st April, 1976, to shareholders on the register at 20th February, 1976, and will absorb £689,000 (1975—£545,000).

Wilkinson Match Limited, 13 Stanhope Gate, Park Lane, London W1Y 5LS

Business Diary: SE's Goodison • Never say Dai

As late as the day before yesterday astute gamblers could have found odds as high as 6-1 against the appointment of 41-year-old Nicholas Goodison as chairman of The Stock Exchange. Yet just after midday yesterday the 45-man (no women yet) council of the exchange came up with a majority vote for their youngest ever chairman, once again rejecting both deputy chairmen, David LeRoy-Lewis and James Anders Hamilton.

After Marlborough, and a Goodison second in classics at Kings College, Cambridge, Goodison joined his father and uncle in the family broking firm of H. E. Goodison in the late 1950s.

When the firm merged with Hilton, Gibbs, Hutchinson, Scott & Co in 1965, forming Quilter, Hilton & Goodison, Nicholas Goodison began to develop the property shares side of the business, adding institutional clients to the existing private client side of the combined firm.

As Quilter, Hilton & Goodison picked up both property expertise and institutional clients Goodison himself managed to get elected to the Stock Exchange Council in 1968, just six years after becoming a member of the exchange.

Chairing the exchange's "chick tank", the advisory committee, and moving on to



Stock Exchange's Goodison.

take over the chair of both the Private Accounts and the Member Firms and Accounts committees, which merged to become the powerful Membership Committee in 1968. Goodison's career within the exchange has regularly been described as meteoric.

chairmanship of the Exchange so young. After the death last December of the previous chairman, Michael Marriott, it was generally expected that the election would be won by one of the two present deputy chairmen, both of whom were widely tipped for the job last time round.

Diamond forever

The announcement that Jim Diamond is to join the board of the British Steel Corporation brings to an end an intriguing chapter in relations between unions and employers in that troubled industry. It had been widely expected that Sir David Davies, the recently retired general secretary of the Iron and Steel Trades Confederation—now in the firing-line over wage cuts—would become "trade union" board member.

He was, after all, the official nominee of the powerful TUC Steel Industry Committee, had been on the TUC General Council, and had just vacated the leadership of the largest union in steel. As a clincher, he was thought to be unopposed to the BSC modernization programme. Why, then, did Diamond, the former assistant general secretary of the same union, himself retired for two years, suddenly emerge as the successful candidate?

The answer seems to be that the corporation didn't want the diminutive Welsh knight, and not, apparently, did the Government which knighted him. The decision to ditch him was delayed, until it was found that Sir Dai was to be chairman of the Welsh Development Agency, and BSC seized on this as an excuse, saying they could not expect him to do two jobs, even part-time ones.

Hence the sudden reappearance of Diamond, who was assistant general secretary to Davies for seven years, and now 60, was in retirement at Cothbridge. It is no secret that something approaching cordial dislike exists between the two.

Diamond was for some years a member of the national executive of the Labour Party, and his name clearly lingers on in high places.

One way and another, an instructive little tale that may strike a chord among other union leaders looking for interesting employment in "retirement".

Moodies end

FINANCIAL NEWS AND MARKET REPORTS

New life business
Legal & Gen
premiums
rise 51pc

A big rise in long-term new business around the world is reported by Legal & General Assurance, Britain's second largest life group. Net premiums in 1975 totalled £81.5m—a rise of 51 per cent. United Kingdom pensions and group life business accounted for £59.9m—an increase of 61 per cent. Mr Ron Peet, the chief executive, says that record premiums figure included one exceptional large scheme, so this record is unlikely to be matched this year.

New premiums from pensions business abroad rose from £4.1m to £5.2m, chiefly in Australia and South Africa. Mr Peet says that a date from which pensions negotiations will be free from restraint is urgently needed from the Minister of Employment. Final details of the new pensions legislation are still awaited but there is a strong case for employers running a good plan to contract out of the State Scheme in 1978.

Individual life business produced a rise from £8.2m to £10.5m, in the United Kingdom and from £4.6m to £5.9m abroad. The rise in United Kingdom business is seen as reflecting the public's determination to save despite inflation.

Norwich Union's
record year

Record 1975 totals for life insurance and pensions come from Norwich Union Life, a mutual company. Global premiums went up 32 per cent to £28.6m and the United Kingdom produced a rise of 38 per cent to £21m. Single premiums amounted to £11.2m—an increase of 27 per cent, and sums assured under new life contracts were £1.99m, against £1.59m in 1974. The pensions business rose sharply: new annual premiums climbed 43 per cent to £16.6m.

Commercial Union's
worldwide peak

Last year, Commercial Union Assurance's total new business was the best ever. New life sums assured—net of reinsurance—rose £1.814m (£1.471m). Net new life assurance annual premiums, £18.3m (£16.4m); single premiums, £2.3m (£2.1m). New annual premium income (£160.6m). New annual premiums for annuities, including group schemes, £12.9m (£10.6m). Single premiums and considerations, £26.3m (£27.8m).

Eagle Star soars to
more than £550m

Record new life business is announced by Eagle Star Group. Net new amounts assured in the United Kingdom rose to £37m to £53m, including £143m against £27m relating to the capitalized value of deferred annuities. World-wide, new new amounts assured climbed from £419m to £556m. Net annual premium income in Britain amounted to £9.06m, compared with £6.77m. Including overseas business, the figures were £10.57m against £7.61m. Total new single premiums and considerations for immediate annuities were also higher at £25.07m (£24.85m), arising almost entirely in the United Kingdom.

All Hambro Pacific

Allied Hambro is revamping the First National Growth Unit Trust which it acquired from the troubled First National Finance Corporation last year. The fund has been renamed the Allied Hambro Pacific Fund and it will concentrate on stock markets in Japan, Hongkong, Singapore and Malaysia with occasional forays into the Philippines and at a later stage, Australia, too.

Bank
Rates

Bank	11% 12% 13% 14% 15% 16% 17% 18% 19% 20% 21% 22% 23% 24% 25% 26% 27% 28% 29% 30% 31% 32% 33% 34% 35% 36% 37% 38% 39% 40% 41% 42% 43% 44% 45% 46% 47% 48% 49% 50% 51% 52% 53% 54% 55% 56% 57% 58% 59% 60% 61% 62% 63% 64% 65% 66% 67% 68% 69% 70% 71% 72% 73% 74% 75% 76% 77% 78% 79% 80% 81% 82% 83% 84% 85% 86% 87% 88% 89% 90% 91% 92% 93% 94% 95% 96% 97% 98% 99% 100%
Barclays Bank	11%
First London Sec	11%
C. Hoare & Co.	11%
Lloyds Bank	10%
Midland Bank	11%
Nat Westminster	11%
Rossminster Acc's	11%
Shenley Trust	11%
20th Century Bank	12%
Williams & Glyn's	11%

7-day deposits on sums of £10,000 and above, 7% up to £25,000, 7.5% over £25,000, 8%.

M. J. H. NIGHTINGALE & CO LIMITED
62-63 The Quadrant, London EC2R 8HP Tel: 01-638 8651

1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39	2039-40	2040-41	2041-42	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49	2049-50	2050-51	2051-52	2052-53	2053-54	2054-55	2055-56	2056-57	2057-58	2058-59	2059-60	2060-61	2061-62	2062-63	2063-64	2064-65	2065-66	2066-67	2067-68	2068-69	2069-70	2070-71	2071-72	2072-73	2073-74	2074-75	2075-76	2076-77	2077-78	2078-79	2079-80	2080-81	2081-82	2082-83	2083-84	2084-85	2085-86	2086-87	2087-88	2088-89	2089-90	2090-91	2091-92	2092-93	2093-94	2094-95	2095-96	2096-97	2097-98	2098-99	2099-00	2100-01	2101-02	2102-03	2103-04	2104-05	2105-06	2106-07	2107-08	2108-09	2109-10	2110-11	2111-12	2112-13	2113-14	2114-15	2115-16	2116-17	2117-18	2118-19	2119-20	2120-21	2121-22	2122-23	2123-24	2124-25	2125-26	2126-27	2127-28	2128-29	2129-30	2130-31	2131-32	2132-33	2133-34	2134-35	2135-36	2136-37	2137-38	2138-39	2139-40	2140-41	2141-42	2142-43	2143-44	2144-45	2145-46	2146-47	2147-48	2148-49	2149-50	2150-51	2151-52	2152-53	2153-54	2154-55	2155-56	2156-57	2157-58	2158-59	2159-60	2160-61	2161-62	2162-63	2163-64	2164-65	2165-66	2166-67	2167-68	2168-69	2169-70	2170-71	2171-72	2172-73	2173-74	2174-75	2175-76	2176-77	2177-78	2178-79	2179-80	2180-81	2181-82	2182-83	2183-84	2184-85	2185-86	2186-87	2187-88	2188-89	2189-90	2190-91	2191-92	2192-93	2193-94	2194-95	2195-96	2196-97	2197-98	2198-99	2199-00	2200-01	2201-02	2202-03	2203-04	2204-05	2205-06	2206-07	2207-08	2208-09	2209-10	2210-11	2211-12	2212-13	2213-14	2214-15	2215-16	2216-17	2217-18	2218-19	2219-20	2220-21	2221-22	2222-23	2223-24	2224-25	2225-26	2226-27	2227-28	2228-29	2229-30	2230-31	2231-32	2232-33	2233-34	2234-35	2235-36	2236-37	2237-38	2238-39	2239-40	2240-41	2241-42	2242-43	2243-44	2244-45	2245-46	2246-47	2247-48	2248-49	2249-50	2250-51	2251-52	2252-53	2253-54	2254-55	2255-56	2256-57	2257-58	2258-59	2259-60	2260-61	2261-62	2262-63	2263-64	2264-65	2265-66	2266-67	2267-68	2268-69	2269-70	2270-71	2271-72	2272-73	2273-74	2274-75	2275-76	2276-77	2277-78	2278-79	2279-80	2280-81	2281-82	2282-83	2283-84	2284-85	2285-86	2286-87	2287-88	2288-89	2289-90	2290-91	2291-92	2292-93	2293-94	2294-95	2295-96	2296-97	2297-98	2298-99	2299-00	2300-01	2301-02	2302-03	2303-04	2304-05	2305-06	2306-07	2307-08	2308-09	2309-10	2310-11	2311-12	2312-13	2313-14	2314-15	2315-16	2316-17	2317-18	2318-19	2319-20	2320-21	2321-22	2322-23	2323-24	2324-25	2325-26	2326-27	2327-28	2328-29	2329-30	2330-31	2331-32	2332-33	2333-34	2334-35	2335-36	2336-37	2337-38	2338-39	2339-40	2340-41	2341-42	2342-43	2343-44	2344-45	2345-46	2346-47	2347-48	2348-49	2349-50	2350-51	2351-52	2352-53	2353-54	2354-55	2355-56	2356-57	2357-58	2358-59	2359-60	2360-61	2361-62	2362-63	2363-64	2364-65	2365-66	2366-67	2367-68	2368-69	2369-70	2370-71	2371-72	2372-73	2373-74	2374-75	2375-76	2376-77	2377-78	2378-79	2379-80	2380-81	2381-82	2382-83	2383-84	2384-85	2385-86	2386-87	2387-88	2388-89	2389-90	2390-91	2391-92	2392-93	2393-94	2394-95	2395-96	2396-97	2397-98	2398-99	2399-00	2400-01	2401-02	2402-03	2403-04	2404-05	2405-06	2406-07	2407-08	2408-09	2409-10	2410-11	2411-12	2412-13	2413-14	2414-15	2415-16	2416-17	2417-18	2418-19	2419-20	2420-21	2421-22	2422-23	2423-24	2424-25	2425-26	2426-27	2427-28	2428-29	2429-30	2430-31	2431-32	2432-33	2433-34	2434-35	2435-36	2436-37	2437-38	2438-39	2439-40	2440-41	2441-42	2442-43	2443-44	2444-45	2445-46	2446-47	2447-48	2448-49	2449-50	2450-51	2451-52	2452-53	2453-54	2454-55	2455-56	2456-57	2457-58	2458-59	2459-60	2460-61	2461-62	2462-63	2463-64	2464-65	2465-66	2466-67	2467-68	2468-69	2469-70	2470-71	2471-72	2472-73	2473-74	2474-75	2475-76	2476-77	2477-78	2478-79	2479-80	2480-81	2481-82	2482-83	2483-84	2484-85	2485-86	2486-87	2487-88	2488-89	2489-90	2490-91	2491-92	2492-93	2493-94	2494-95	2495-96	2496-97	2497-98	2498-99	2499-00	2500-01	2501-02	2502-03	2503-04	2504-05	2505-06	2506-07	2507-08	2508-09	2509-10	2510-11	2511-12	2512-13	2513-14	2514-15	2515-16	2516-17	2517-18	2518-19	2519-20	2520-21	2521-22	2522-23	2523-24	2524-25	2525-26	2526-27	2527-28	2528-29	2529-30	2530-31	2531-32	2532-33	2533-34	2534-35	2535-36	2536-37	2537-38	2538-39	2539-40	2540-41	2541-42	2542-43	2543-44	2544-45	2545-46	2546-47	2547-48	2548-49	2549-50	2550-51	2551-52	2552-53	2553-54	2554-55	2555-56	2556-57	2557-58	2558-59	2559-60	2560-61	2561-62	2562-63	2563-64	2564-65	2565-66	2566-67	2567-68	2568-69	2569-70	2570-71	2571-72	2572-73	2573-74	2574-75	2575-76	2576-77	2577-78	2578-79	2579-80	2580-81	2581-82	2582-83	2583-84	2584-85	2585-86	2586-87	2587-88	2588-89	2589-90	2590-91	2591-92	2592-93	2593-94	2594-95	2595-96	2596-97	2597-98	2598-99	2599-00	2600-01	2601-02	2602-03	2603-04	2604-05	2605-06	2606-07	2607-08	2608-09	2609-10	2610-11	2611-12	2612-13	2613-14	2614-15	2615-16	2616-17	2617-18	2618-19	2619-20	2620-21	2621-22	2622-23	2623-24	2624-25	2625-26	2626-27	2627-28	2628-29	2629-30	2630-31	2631-32	2632-33	2633-34	2634-35	2635-36	2636-37	2637-38	2638-39	2639-40	2640-41	2641-42	2642-43	2643-44	2644-45	2645-46	2646-47	2647-48	2648-49	2649-50	2650-51	2651-52	2652-53	2653-54	2654-55	2655-56	2656-57	2657-58	2658-59	2659-60	2660-61	2661-62	2662-63	2663-64	2664-65	2665-66	2666-67	2667-68	2668-69	2669-70	2670-71	2671-72	2672-73	2673-74	2674-75	2675-76	2676-77	2677-78	2678-79	2679-80	2680-81	2681-82	2682-83	2683-84	2684-85	2685-86	2686-87	2687-88	2688-89	2689-90	2690-91	2691-92	2692-93	2693-94	2694-95	2695-96	2696-97	2697-98	2698-99	2699-00	2700-01	2701-02	2702-03	2703-04	2704-05	2705-06	2706-07	2707-08	2708-09	2709-10	2710-11	2711-12	2712-13	2713-14	2714-15	2715-16	2716-17	2717-18	2718-19	2719-20	2720-21	2721-22	2722-23	2723-24	2724-25	2725-26	2726-27	2727-28	2728-29	2729-30	2730-31	2731-32	2732-33	2733-34	2734-35	2735-36	2736-37	2737-38	2738-39	2739-40	2740-41	2741-42	2742-43	2743-44	2744-45	2745-46	27
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Stock Exchange Prices

Business brisk

ACCOUNT DAYS: Dealings Began, Dec 29. Dealings End, Jan 9. \$ Contango Day, Jan 12. Settlement Day, Jan 20
\$ Forward bargains are permitted on two previous days.

§ Forward bargains are permitted on two previous days.

City Offices
Hampton & Sons
01-236 7831

[illegible]

